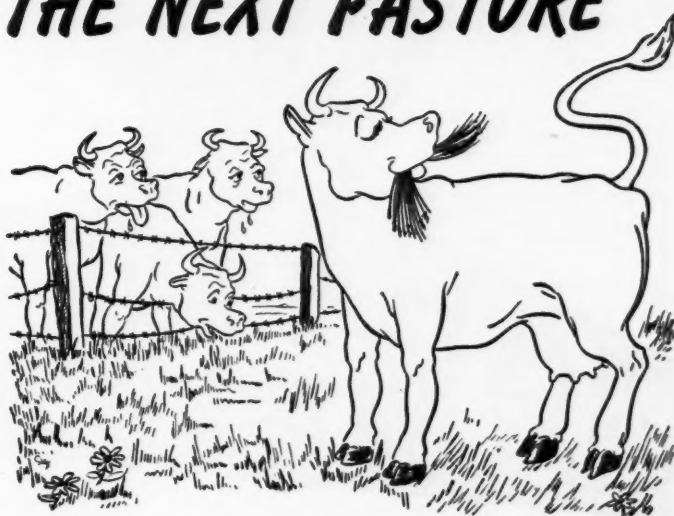


The NATIONAL UNDERWRITER

Life Insurance Edition

THIS IS THE NEXT PASTURE

This ad is becoming an annual institution. For the fourth time, figures have been revised...upward.



Grass is always supposed to be greener in the next pasture. That's why they have fences for cows. And that, too, is why there are globe trotters, and divorce courts, and dissatisfied life insurance salesmen.

But Franklin salesmen don't bother looking over fences with that day-dreaming light in their eyes. They know that the grass is greenest right where they are. Last year the hundred leading Franklin representatives averaged \$18,051.61 in commission earnings. The top thirty-five averaged \$27,699.82. The top ten averaged \$39,972.43.

That's lots of alfalfa!

So if you are suffering from wallet-anemia, and have developed a roving eye for the fields beyond the fence, take a look at a Franklin Agency contract. It assures contentment, with an ample supply of "long green."



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over \$465,000,000 Insurance in Force.

FRIDAY, MAY 9, 1947



This Field Man's a Career Man— and he's doing a grand job!

Production-wise he's doing a grand job, this composite Home Life field man . . . for in 1946 the average production per full-time field underwriter was \$316,400; average size sale, \$11,799.

More important, however—

His sights are set on a goal of 300 clients who will look to him for service and counsel in the years to come. For he's a career man—and like all career men, he's realistic enough to know that his success in the future depends largely on the confidence he builds today.

Planned Estates service enables him to build that confidence. Because owners of life insurance need not buy to benefit from Planned Estates, it helps him to establish firmly the confidence and good will necessary for lasting client relationships.

So while we're proud of his fine production record—in 1946 he carried Home Life to the greatest year in its 86-year history—we're even more enthusiastic about his professionalized approach to client building. All in all . . .

He's doing a grand job!

HOME LIFE INSURANCE COMPANY

JAMES A. FULTON
President

256 BROADWAY, NEW YORK

WILLIAM P. WORTHINGTON
Agency Vice President

"A Career Underwriters' Company"

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New Little Gem Is Now Off Press in 1947 Edition

Huge Advance Sale Results from Many Changes in Contracts

Packed with the latest up-to-date information on some 193 life companies, and containing over 600,000 pertinent facts and figures helpful in the sale of life insurance and including 28 new C.S.O. (Guertin-basis) reserve and cash value tables, and all the recent important changes in National Service Life Insurance and social security, the new 1947 Little Gem Life Chart is now off THE NATIONAL UNDERWRITER press and being delivered as rapidly as the largest edition in its 45 years of publication can be handled.

Has Huge Advance Sale

The advance sale of the new edition of this most popular of life insurance reference books, advanced so sharply over 1946 in spite of sellout editions for the past four years, that two additional solid weeks of time were required merely to grind the copies through the printing presses. The past year has seen so many major changes in premium rates, cash values, dividends, and also revisions in aviation, options, limits, etc., that over 500 of the Little Gem's 704 pages contain changes from last year's issue.

Since it covers not only so many more companies, but also includes valuable exclusive features, the new Little Gem is undoubtedly the most effective answer to the fact and figure problems of field men working under today's conditions. From no other pocket-sized reference work can one obtain such a vast amount of useful sales-making fact and figure information.

Many New C.S.O. Tables

Many companies have changed their reserve bases affecting premiums, cash values, options and policy provisions. These new showings of companies that have changed to the C.S.O. basis give a most interesting indication of things to come under the Guertin legislation. Anticipating the wide interest and need for C.S.O. data, 13 new pages of C.S.O. tables, including reserves and minimum cash values at retirement ages, have been added in the new edition.

The C.S.O. reserves adopted by the companies so far assume interest rates varying from 2% to 3%. Because the majority are on a 2½% basis, six full pages are devoted to tables on this rate, two each to reserves by the commissioners reserve valuation method, two to net level premium, and two to minimum cash values. Six additional pages cover reserves and minimum cash values on the 2% and 3% assumptions.

Also included are the C.S.O. mortality table, American experience reserves with interest at 2½%, 3% and 3½%, and cash values of unusual policies at retirement ages. All of this is in addition to the cash values shown under each individual company heading. Every field man needs this important new C.S.O. material properly to present life insurance today.

To assist the agent in answering the countless questions about National Service Life Insurance, the new Little Gem contains (CONTINUED ON LAST PAGE)

Actuaries Shouldn't Fear Anti-Trust Witch Hunters

NEW YORK—No fears of anti-trust witch-hunting expeditions should divert the actuarial profession from facing its responsibilities to the public to contribute to scientific truth and understanding and to the safety of the insurance and annuity structure, said E. W. Marshall, vice-president and actuary of Provident Mutual, in his presidential address at the annual meeting of the society here.



E. W. Marshall

Mr. Marshall said that ever since the Supreme Court declared the business of insurance to be commerce some actuaries have been uncertain as to how the Sherman act would be applied to their professional cooperative activities. These actuaries want to comply with the act but realize that it is broad and vague in its terms and are fearful lest what the public now regards as sincere and proper acts might later be twisted into grounds for unjust persecution by "witch-hunting doctrinaires connected with some future federal administration." Thus, these actuaries would hesitate to be put in any position which might conceivably cause them the expense, time and strain involved in clearing themselves of an unfair charge.

Over-Caution Not in Public Interest

"This counsel of caution, however, may not always be in the public interest," Mr. Marshall said. "Certainly, it would interfere with the constructive and proper functioning of the actuarial profession. Suppose, for example, a group of actuaries should discuss problems of rate-making, dividend distribution, safety standards, or policy provisions, without the slightest intention of company agreement on a given course of action and without any such agreement resulting. The mere fact that the discussion occurred might be seized as an excuse for willful misconstruction or groundless inquiry by some officious or hostile bureaucrat. Nevertheless, if undue weight is given to fear of such unfair treatment, professional discussions by actuaries might largely be stifled and the public would suffer."

As reasons why the public would suffer from such self-imposed restraints among actuaries, Mr. Marshall pointed out that while competition among life companies undoubtedly stimulates the companies to improve their cost, product and service, provided they have a full understanding of the risk factors involved, the public is vitally interested that competition, based on inadequate appreciation of the risk factors does not endanger the insurance company guarantees or otherwise cause major disappointments to the policyholders.

"History shows that such misguided competition has occurred in the past and that in some instances state insurance departments intervened to end it," he said. "It would be unwise to assume that such unwholesome conditions can never arise again. The Sherman act would be applied contrary to the public interest if such conditions were directly or indirectly encouraged by stifling individual criticism or opposition in actuarial or other groups."

Mr. Marshall said these conclusions "seem relatively well-grounded": Rate-fixing is illegal, at least in the absence

of state statutory permission and supervision; the collection and dissemination of statistics and other pertinent information do not violate the Sherman act provided there is no agreement, expressed or implied, that the companies would act in any particular way upon the information disseminated; competitors may act independently and as a matter of business expediency follow the rates of competitors and not violate the act if there is no understanding, actual or implied; the interests of all parties concerned—seller, buyer, and the public—are likely to be taken into account by the court; the act imposes no limitations on the professional activities of individual members of the society if there is no purpose or effort to suppress competition or to obtain illegal inter-company contracts or agreements.

SHARING NOT ENOUGH

Stressing the responsibility of the actuarial profession to its part in keeping insurance safe, Mr. Marshall said the society must be a means by which the necessary knowledge and information are shared but the actuaries' professional responsibility cannot always be discharged by the mere sharing of information. Long-term insurance depends on public confidence and it is to the interest of both the public and the companies to discourage conditions detrimental to the safety or equity of the business. One of the responsibilities of the actuarial profession is to detect any tendency toward such a condition and urge its correction. On the other hand it is necessarily the responsibility of members of the society to see to it that no activity of the society violates either the letter or the spirit of the Sherman act.

Discussing the activities of the society in the light of the Sherman act, Mr. Marshall said that papers and discussions of papers would obviously raise no question in connection with the act. As to informal discussions of current topics, to which a substantial portion of the meetings is devoted, some of the topics covered fall in the fields of rate-making, surplus distribution or policy provisions, in which the Sherman act may forbid concerted action or agreement. The discussions are often most valuable, particularly when they come from authorities who have given much thought and study to the subject under discussion or when they furnish new and much-needed statistical or other factual data in a field where adequate scientific information is lacking.

Discussions Not Violative

These discussions do not in any way run counter to the Sherman act, said Mr. Marshall, their purpose being to share scientific or economic truths or knowledge of improved methods. It is up to the companies to decide independently what they shall do on the basis of their own individual conditions. It is greatly in the public interest that the actuarial profession should discuss the problems of rate-making, dividend distribution, policy provisions, etc., thereby helping avoid grievous mistakes contrary to the public interest.

As to the cooperative studies continually being made by committees of the society, the Sherman act permits such compilation and evaluation of statistical material provided it does not go beyond bringing out the facts and, where applicable, stating the pure or net premiums corresponding on various inter-

(CONTINUED ON PAGE 27)

Program Given for American Institute of Actuaries Meet

Informal Discussion Will Cover Wide Range of Subjects

The American Institute of Actuaries meeting at the Edgewater Beach Hotel, Chicago, May 29-30, will open with the presidential address by E. G. Fassel, Northwestern Mutual. After a business session there will be a discussion of papers presented at the previous meeting. Topics for formal discussion are as follows:

- I. Standard valuation and nonforfeiture legislation:
 - A. Developments:
 1. What methods are being considered to describe any value available in the policy before the first cash value shown in the table of nonforfeiture values?
 2. What practical solutions have been found to the problem of level term riders under the standard nonforfeiture law?
 3. What special problems arise under substandard policies?
 4. What questions arise in extending the adjusted premium method to retirement annuity policies?
 5. How are the companies treating extended-term and paid-up insurance in endowment annuities and what wording has been found for the policy provisions?
 6. What has been the experience of companies in filing policy forms? (Off the record.)
 - B. Premium rates, nonforfeiture benefits, dividends.
 1. What mortality, interest and loading factors will be used by companies for gross premiums and nonforfeiture values?
 2. Do any companies contemplate using 130% mortality on the C.S.O. table for computation of extended insurance?
 3. What steps are being taken to maintain a proper relation in net cost on new and old policies? What is the probable trend of dividends on old policies?
- II. Settlement options:
 - A. What bases are contemplated for settlement options, endowment annuities, retirement annuities, family income riders and family maintenance riders?
 - B. Should settlement options elected by the beneficiary be less favorable than elected by insured for the beneficiary?
 - C. How and from what source can additional reserves be established on policies with settlement options more liberal than those in current use?
 - D. What is the cost of preparation and administration of settlement options?
- III. Investments:
 - A. What special efforts are being made by the life companies to expand investment portfolios? (a) stocks, (b) bonds, (c) mortgages, and (d) real estate?
 - B. How do the companies regard the bonds of the International Bank which, it is understood, will be doing some financing in the United States in the near future?
 - C. What are the forecasts on the course of interest rates in the light of the present increase in bank loans and of the investments which companies are making?
- IV. Underwriting problems:
 - A. Oriental risks in United States and Hawaii. What improvement, if any, has there been in the mortality experience over the past years? What is the attitude now to these risks as a result of any recent experience?
 - B. Would an investigation of recent experience of occupational hazards be advisable?
 - C. What aviation coverage should be provided in disability or double indemnity agreements?
 - D. What schedules of graded death benefits are being considered for juvenile policies?
 - V. General:
 - A. What are the advantages and disadvantages of a policy provision guar-

(CONTINUED ON PAGE 27)

President's Parley Studies Curbs on Life Loss in Fires

WASHINGTON — With President Truman leading off, the first national fire prevention conference, called by him, opened Tuesday for three days' sessions. Some 1,500 to 2,000 delegates, representing states, municipalities, and other political subdivisions, fire departments throughout the nation, and fire, life, accident and other insurance interests were on hand.

The objective was to formulate plans to curb the appalling loss in life and property from fire, which has been steadily increasing during the past decade. Fires in 1946 cost 10,000 lives and more than \$560 million in property loss.

Most of the insurance speakers were from the fire branch of the business but there was a talk Wednesday by President O. J. Arnold of Northwestern National Life, representing the American Life Convention.

Education Needed, Says O. J. Arnold

Education aimed to reduce carelessness, which causes most fires, is the only final answer to the fire problem, Mr. Arnold told the conference. Citing Metropolitan Life's estimates that human failures cause nearly 90% of all catastrophes and more than three-fourths of the resulting deaths, Mr. Arnold urged an all-out campaign to make the public aware of the ghastly toll of its own carelessness. The cost of a disaster like that at Texas City, he said, is not measured wholly by the immediate economic losses, but also includes the personal losses to the families of the dead and injured and the continuing loss to society of the contributions they would have made in their life's work.

Institution Has Duty

Speaking for the life insurance business he said that any business holding the important place which life insurance does in the national economy has a responsibility to promote the welfare of the people as a whole as well as of its policyholders and that is good business as well as good citizenship to do so. Keen as the life insurance business is to conserve life in order to reduce mortality rates and hence the cost of life insurance to the public, it is aware, too, of the importance of conserving human values because of the long-range contribution they make to the general welfare, he declared.

People will respond to intelligent programs of education, Mr. Arnold said, referring to the success in getting large numbers of people vaccinated, fund raising campaigns to fight heart diseases, cancer, and polio, and preventive health campaigns such as the city-wide x-ray program launched this week in Minneapolis.

Minn. Department Given Greater Appropriation

ST. PAUL — The Minnesota department will have more funds to carry on its work the next two years than ever before in its history. The recent legislature provided about \$200,000 annually for the biennium to take care of increased salaries and other expenses. Administration of the new rate regulatory laws will account for part of the increased funds. Beginning July 1 all employees get a cost-of-living salary increase and Commissioner Johnson was voted an increase of \$2,000 a year, putting his annual salary at \$6,500.

For years at each session of the legislature an effort has been made to get a larger appropriation for the department but the requests usually were turned down although the insurance industry each year contributes upward of \$2,000,000 to state revenues.

FARGO NSLI REINSTATEMENT TEAM



Bernard J. Majors, general agent Guarantee Mutual, Fargo, N. D., hands Clifford H. Drum, regional VA insurance officer, \$500,000 of reinstated G.I. insurance, climaxing a week long reinstatement drive in Fargo and Moorhead, Minn. Also pictured is Gil Wagner, Western States Life, who with Mr. Majors and Joe Feste, Mutual Life, comprised the committee in charge. The drive was sponsored by North Dakota Life Underwrites Assn. Desks were set up in two downtown hotels and two banks. Two life agents were on duty from five to eight o'clock each day in the hotels and from one to three o'clock each day in the banks. An extensive publicity campaign was staged over the radio and through the newspapers to get the war veterans to come to the reinstating clinic. The agent explained to him how he could reinstate and the clerical work of filling out the reinstatement blanks was handled by veterans administration personnel.

Give New Scope to Texas Limited Stock Companies

Legislation has been enacted in Texas to liberalize the underwriting powers of so-called limited capital companies. Previously such companies capitalized for \$25,000, could issue a maximum of \$1,000 of insurance. Now they can issue up to \$5,000 and can retain net that amount if their capital is \$100,000. They can retain at their own risk, varying amounts between \$1,000 and \$5,000 depending on the amount of their capital between \$25,000 and \$100,000.

Measures that will bring Texas into harmony with other states that have enacted the model legislation on standard valuations and non-forfeiture benefits have been passed by the Texas legislature. Approval of Governor Jester is expected since the legislation, which was sponsored by the Texas board of commissioners, also has the unanimous support of Texas life company executives.

The measures permit life companies, on their own volition, to use the new mortality tables for ordinary and industrial insurance. They are amendments to existing laws rather than the model legislation approved by the commissioners.

Other bills passed permit certain mutual life, health and accident companies to increase from \$300 to \$5,000 the amount of a policy written on an individual and allow life and mutual companies to adopt a retirement plan for officers and employees.

Cincinnati C.L.U. Dinner

The Cincinnati C.L.U. chapter, one of the largest in the country, will observe the 20th anniversary of the American Society, May 22 with a dinner. There will be a speaker and a number of special features are being planned.

Shading in Group Cost on Payroll Deduction O.K.d

Superintendent Shield of Ohio has accepted and put into effect a ruling made on May 25 by Attorney General Jenkins relative to group insurance salary allotment deductions. The ruling had been rejected by former Superintendent Dressel. Mr. Jenkins held that while discrimination between insureds of the same class and equal expectation of life is prohibited by law, it does not prohibit classification of insureds on a basis unrelated to expectation of life.

Insureds who pay on the payroll deduction plan, where the employer each month makes remittance to the insurer for 1/12 of the annual premium, Mr. Jenkins said, may lawfully be placed in a different classification than those who pay monthly but act on the payroll deduction plan, 1/12 of the annual premium plus loading charges, because of the saving in bookkeeping and correspondence.

Prudential Announces New \$15 Million Housing Project

In further expansion of its housing program, Prudential has announced plans for a \$15 million project in Los Angeles, where some 1,400 units are planned on a 129-acre site. The land, comprising the former Sunset Fields golf course near LaBrea and Santa Barbara avenues, has been purchased. Plans for the project, however, have not been drawn, so date when construction will start has not been set. An unusually large proportion of the land will be devoted to gardens and lawns, and not more than 10 to 12 units will be erected per acre, the remainder of the area being available for landscaping. Rentals will be in the medium-price category. Suites will include one, two and three-bedroom units.

Timetable Given for H. & A. Underwriters Conference Meeting

The completed program for the annual meeting of the Health & Accident Underwriters Conference has been announced.

The golf tournament and dinner will be held at the Lincoln Country Club, Lincoln, Neb., May 26.

The convention proper will open Tuesday morning, May 27, at 10 o'clock at the Hotel Paxton, Omaha, with addresses of welcome by C. W. Leeman, mayor of Omaha and B. R. Stone, Nebraska director of insurance; president's address, E. A. McCord, president Illinois Mutual Casualty; reports of general counsel, C. C. Fraizer, and managing director, H. R. Gordon.

That afternoon there will be an executive session. Topics are: "Business Standards", discussion conducted by P. Skoglund, president North American Life and Casualty, chairman business standards committee; "The Official Guide", discussion conducted by R. Wetterlund, vice-president and general counsel, Washington National.

Wednesday Heaviest Day

The Wednesday morning program includes "Recent Progress in the Maintenance of a High Level of Physical Fitness"—Dr. R. G. Gustavson, chancellor University of Nebraska; "Governmental Invasion of Private Insurance Field"—Dr. Marjorie Shearon, consultant committee on labor and public welfare, United States Senate.

Wednesday afternoon will be devoted to the agency management session, Fred Grainger, Federal Life and Casualty, chairman agency management committee, presiding; "Principles of Managerial Training", J. Harry Wood, executive vice-president Massachusetts Protective and Paul Revere Life; "Principles of Agents' Training", J. E. Schofield, director of agencies North American Life and Casualty; "Agents' Training Through School and Home Office", J. I. Westra, educational director North American L. & C.; "Agents' Training in the Field", H. L. Knight, agency vice-president Union Mutual Life.

The conference banquet will be held Wednesday evening.

Thursday morning there will be another executive session, followed by an open session, for consideration of resolutions and memorials and election of officers.

Appeal to Supreme Court in Tax on Intangibles

WASHINGTON — Appealing from the Georgia supreme court, W. Come Davis and other tax officials of Fulton county (Atlanta) have petitioned the U. S. Supreme Court for a writ of certiorari to review the Georgia court decision in favor of Penn Mutual Life. Involved is the question of ad valorem taxation of the company's mortgage credits for the years 1931 to 1937 against which the company obtained a perpetual injunction in litigation twice appealed to the state supreme court.

The company asserted the location and situs of the intangible property involved was in Pennsylvania; that notwithstanding the property had not been held or controlled in Georgia by any company officer or agent, and that the taxation would deprive the company of property in violation of due process clauses of the federal and state constitutions.

The supreme court this week suspended the call of its docket and will hear no more arguments this term.

Opens Boise Office

The Hooper-Holmes Bureau has opened an office at Boise, Idaho. W. A. Stone is manager. It will cover 4 counties in Idaho and eight in Oregon.

Urges Buyers Study Cash Sickness Plans

Best Legislation That Which Is Most Flexible, A.M.A. Speaker Says

NEW YORK—A plea that insurance buyers know and understand what is going on in the field of cash sickness benefits and the suggestion that the best type of legislation is that which permits the greatest flexibility in connection with the provision and administration of those benefits were voiced by H. G. Waltner, administrative assistant of the insurance and social security department of Standard Oil of New Jersey, at the insurance conference of the American Management Assn. here.

Mr. Waltner confined his remarks to programs that provide indemnity for loss of wages caused by temporary disability. He pointed out that federal security administration, which is the social security unit, for several years has promoted legislation aimed at providing compulsory cash sickness benefits, and that there will be a bill introduced into the present Congress similar to the Wagner-Murray-Dingell bill.

States Promoting Legislation

Massachusetts is studying the problem, as are New Jersey and New York, and all three of those states have recommended adoption of legislation to effect such benefits. There have been many bills in the present legislative season dealing with the subject. Unemployment compensation commissioners have taken a keen interest in the legislation and some actively have supported it.

In reviewing the various types of such legislation, Mr. Waltner said the Rhode Island plan had discouraged self-insurance and private insurance plans and has seriously disturbed employment-management relations. Insurers have found it impractical to write insurance except in a limited way on higher salaried employees. Employee benefit associations have continued to operate, but costs of their plans have substantially increased. Self-insurance plans have been modified or abandoned. There is an increase in malingering, absenteeism and production costs. The plan has proved less satisfactory to the employee. It also has increased workmen's compensation costs.

California Experience

The California type of program is more flexible, but it is too new to judge the experience. Of 6,850 private plans approved as of April, 1947, 20 were self-insured. The rest were insured in private carriers. The cost of adapting self-insurance to the program in California is high. Under ordinary circumstances, about 50% of such plans are self-insured. The effect of the California law is to drive organizations into private insurance or the state fund. There will be a tendency under the California program for the companies to go to the state fund that can't get insurance in private companies or whose experience requires a higher cost.

The New Jersey plan follows the workmen's compensation principle of placing the liability on the employer. There is no state tax or fund or benefit. The protection is through insurance or self-insurance. Mr. Waltner is judging the New Jersey plan on the basis of a 1946 bill. This plan would require the minimum of adaptation of present plans, including private insurance, self-insurance, employee benefit associations, union plans, etc.

The New Jersey plan sets up no large governmental bureau. Present plans could be continued. It offers the greatest amount of flexibility. It is a good thing for each plan to reflect its own costs, which would be true under the

New Jersey legislation. The cash sickness benefits already paid by an employer would reduce his costs. There would be fair control of malingering, always a possibility where the control is with the employing organizations. It would not add materially to the costs of plans now operating.

"Should a cash sickness benefit plan be entirely financed by the employer?" is one of the important questions in relation to this kind of legislation, Mr. Waltner said. If the employer administers the plan on a sound basis, it is more likely to fulfill the purposes for which it was devised. If the employers don't help pay, they can't assist in its administration and have no voice in the legislation. If the employee pays the freight, the psychology is that he has paid and is going to get it back.

Should insurance companies write cash sickness benefits? Many think yes. Any law, he said, should recognize insurance, employee benefit plans, self-insurance, etc. The problem needs careful study. The business has left to professors and social workers the solution to the problem, and they should take a more active part in setting it up.

Retail Credit Co. Expands

Retail Credit Co. has opened an office at Boise to handle the southern portion of Idaho, formerly covered by the Salt Lake City branch. It will also cover five eastern counties in Oregon: Wallowa, Union, Baker, Malheur, and Harney. The manager is H. L. Hornby, who has been with the company six years, most recently as assistant manager at Portland, Ore. Full-time inspectors will work out of Boise and a direct reporting station at Rexburg. Direct reporting stations operated by part-time inspectors will be at Pocatello and Twin Falls, Ida., and Baker and La Grande, Ore. The new office brings the company's branch offices to 120.

Bill Seeks to Solve Okla. Tax Muddle

OKLAHOMA CITY—A bill was passed by the Oklahoma house that would require foreign insurers to pay the 4% premium tax at the close of the calendar year instead of at the beginning. It also provides that taxes already collected by the Oklahoma department for the 1947 license year could be applied on unpaid taxes.

The proposed measure is designed to clear the 1944 obligation which was left unpaid when the 1945 legislature made the premium tax payable in advance. This deficit could be recovered in full by applying current collections to the outstanding obligation, if the bill is passed by the senate.

Collect \$3,200,000 in 1947

The insurance department has collected approximately \$3,200,000 on the 1947 premiums, which is about \$700,000 in excess of the amount needed to retire the 1944 debt, Joe F. Gibson, assistant insurance commissioner, said. The uncollected taxes for 1944 amount to about \$2,300,000.

This action of the legislature came after the attorney general had held the 1947 taxes due and had authorized the insurance commissioner to take steps toward collecting them.

When the original 4% premium tax was first imposed in 1941 it applied only to foreign companies. It was revised in 1945 to include domestic companies with the provision that all companies doing business in the state be given credit for investments in Oklahoma. This amendment exempted all but one domestic company from the tax. Mr. Gibson said an increasing number of foreign companies are obtaining larger credits by increasing their investments in Oklahoma.

Clarke Calls for Sound Fiscal Policy, Balanced Budget

A.L.C. President Is Militant in Two Addresses at Omaha

The United States must have a sound fiscal policy, then balance the budget, reduce the national debt and cut the taxes, Dwight L. Clarke, president of American Life Convention and Occidental Life, declared in a talk before the Omaha Assn. of Life Underwriters. He urged life men to insist that these reforms be put in effect, in the order stated, and also spoke for abolition of local taxes which penalize thrift.

There is a growing probability that foreign commitments for relief and maintenance of democracy will continue to make heavy demands upon the U. S. national wealth and income, so that most rigid economy in the domestic departments of government is doubly essential. Only by doing so can there be even hope of balancing the budget and keeping it balanced. After that is done, he said, debt reduction will follow if a strong enough sentiment for it is given articulate expression. Tax reduction may safely follow only when debt reduction is firmly assured. These are the major issues confronting the people.

Mr. Clarke criticized government encroachment on private business as seen in the growing tendency of municipalities and other local governmental units to tax the life insurance business itself as distinguished from its assets. No company official reasonably can object to his company paying taxes upon its properties like any other citizen, Mr. Clarke said, but should strongly resist the practice of cities, counties, towns and parishes in penalizing thrift by assessing premium taxes just because a policyholder happens to live within their boundaries.

State Premium Tax Legitimate

"The states, while collecting premium taxes, serve and protect the companies in many ways, and so can justify the imposition of some tax upon them," he said. "The companies owe their corporate lives to their states of domicile. Their insurance departments necessarily must supervise and examine the companies. All these can be cited in justification of a reasonable premium tax."

"I have never heard, however, of any service, real or imaginary, either rendered or capable of being rendered by a town or parish or drainage district to a life insurance company or its policyholders. Apparently the only basis for such a tax is the desire of the local authorities to get more money to spend without bearing down on the local taxpayers who have votes. That is stating it baldly but realistically. Therefore, I claim the practice is wholly immoral and too close to gangster tactics to be in keeping with the dignity of decent American communities."

"These authorities, no matter how they may blink at the facts, are really levying special tribute upon funds accumulated by thirty persons to safeguard themselves or their loved ones from becoming public charges. Surely such thrift should be fostered rather than singled out for penalty taxation. Each year more and more of these small governmental units are adopting this nefarious practice."

"When a life insurance premium was calculated, years ago, it made allowance for one premium tax to one jurisdiction. It did not contemplate and cannot now pay maybe a half dozen other and additional tax levies by every conceivable taxing authority that rushes in, wolf-like, to snatch part of the rapidly dwindling premium dollar. This is one of

(CONTINUED ON LAST PAGE)

The Petrified Snow

The snow of the winter of 1847 is still spoken of to this day in the Paul Bunyan style legends of the great American West. The tall story legend is that the snow of the winter of 1847 remained during the summer of 1848 as "the petrified snow."

It was argued that the petrified snow prevented the 48'ers from getting into and out of California, thereby delaying the gold rush for the 49'ers. Only the great waggoner, Febold Feboldson did get through with his ox teams by carrying partial loads of sand from the desert, for "the sands of the desert never grow cold."

Part of this desert sand sifted out of the wagons crossing the prairies, and to this day that sand is blamed for the occasional days of great heat on the plains.

The pioneers of the 1840's and the 1850's made history as well as legend and that history is woven into the tapestry of the westward movement of American life all the way through to the West coast.

1847—Penn Mutual Centennial—1947

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THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Commissioners Hold Parley on Omaha Insurers

Insurance Director Bernard R. Stone of Nebraska has issued the following release with reference to the convention examination of Mutual Benefit Health & Accident and United Benefit Life of Omaha:

"A regular convention examination of United Benefit Life Insurance Company and Mutual Benefit Health & Accident Association, both of Omaha, is in progress. Certain problems, wholly unrelated to the solvency of the companies, arose in connection with the examinations. These problems have been reviewed by the participating commissioners at a meeting in Omaha, convened April 28, at the request of the Nebraska insurance department. The meeting was

adjourned and the examinations will be continued."

Relations with Field Are Important, Actuaries Told

The importance of good relations between the selection department and the field force was stressed by A. C. Webster, assistant manager of selection of Mutual Life, in addressing the junior branch of the Actuaries Club of New York. Mr. Webster was pinch-hitting for Leigh Cruess, Mutual's vice-president and manager of selection, who was called out of the city.

Mr. Webster said the way to maintain cordial relations with the field is to give all information to the agent except confidential data so that he can know why the underwriting department does what it does. The selection department should avoid delays but when it is clear that there is going to be a delay the agent should be told of it.

Correspondence with agents should be friendly in tone and not in the nature of a lecture. Mutual has found that this policy of cooperating with agents has paid dividends, he said. In difficult cases the agent knows that the underwriting department is trying to meet him half way.

Mr. Webster also discussed recent underwriting developments.

The junior branch elected as a program committee R. L. Bergstresser, U. S. Life; R. M. Duncan, Home Life; H. H. Hennington, Equitable Society; E. H. Minor, Metropolitan, and P. T. Rotter, Mutual Benefit. R. F. Killion, Metropolitan, was elected as the junior branch's member of the standing committee which is the liaison between the two branches. W. H. Schmidt, Mutual Life, was chairman of the meeting.

Employed Gain Advantage Filing for S. S. at 65

A service which the agent can perform for his clients in connection with social security is to advise them to file claim for their benefits upon reaching 65 whether they retire permanently at that age or not. The amount of monthly benefit checks won't be any higher if the claim is filed promptly, but the individual may get checks for more months if he does so. A man does not have to retire permanently in order to get the old age insurance.

Considerable working time after 65 is lost from sickness and if oldsters lose a job it is harder to get other work. The social security checks fill in the chinks. The wife can also get old-age checks for any months when her husband does.

Drawing the social security check does not mean the individual cannot go back to work. When he does he lets the social security office know and it stops checks for the months in which more than \$14.99 is earned on jobs coming under social security. When work is stopped again, the social security office is notified and the checks start coming again.

A.L.C. Regional Is Held at Denver

DENVER—More than 100 executives of life companies from 18 states and Canada, representing 50 of the member companies of American Life Convention, met here May 5 and 6 at a regional meeting of the A.L.C. Dr. L. Clarke, president of Occidental Life and A.L.C., presided.

Current problems were discussed. The only formal address was by C. Knous of Colorado at luncheon Monday. He was introduced by W. Baldwin, president Security Life & Accident, Denver, Colorado state president of A.L.C.

There was a special meeting for actuaries at which technical problems arising in connection with compliance with Guertin valuation and non-fee simple legislation were discussed. Another considerable concern was evidenced at amount of work still necessary in offices before Jan. 1, when the legislation makes compliance mandatory in number of states.

The investment situation was discussed Monday, with net earning changes and opportunities for new investments among the leading topics. Many tending were interested in hearing studies being carried on or proposed by the joint investment research committee of A.L.C. and Life Insurance Assn.

Premium tax laws, the Crosser cash sickness benefit laws, life insurance buying trends and training of agents also were taken up. A. R. Jay Southern Methodist University, spoke on agents training.

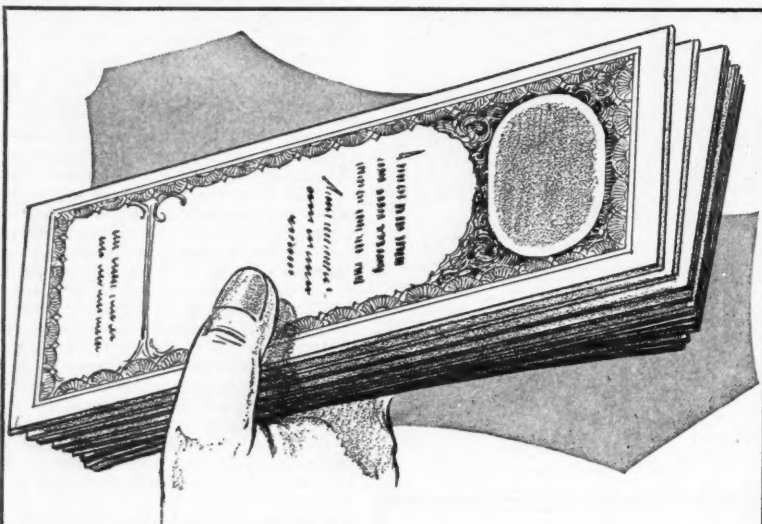
The three Colorado member companies of A.L.C. and their president Clarence J. Daly, Capitol Life; W. Baldwin, Security L. & A., and C. Lien, United American, were hosts at luncheon Monday and at a cocktail party in the late afternoon.

Commissioner Kavanaugh of Colorado; staff members of the A.L.C. the American Service Bureau, its associated concern, also attended.

Principals at North Carolina Congress



Here are some of the speakers and leaders of the Greensboro sales congress of North Carolina Assn. of Life Underwriters: Front, left to right, Timothy W. P. State Mutual, N. Y. C.; Charles J. Currie, Mutual Life, Atlanta; A. Rogers May, superintendent of agencies for the southeastern territory of Metropolitan. Standing, William T. Beaty, association president, Raleigh; Alla P. Mulligan, congress chairman, Greensboro, and R. G. Boshier, Jefferson Standard, Norfolk.



GREAT SOUTHERNERS ARE DOING A GREAT JOB

This is true for many reasons, from the representative's point of view as well as from the Company's.

Great Southern territory is an uncrowded, prolific field, where the trend is toward increased investment of earnings in life insurance protection.

Representing a strong, well-known company, Great Southerners are prepared to offer every form of policy contract for individuals and groups. The Company's thorough and continuing training program is patterned to give its representatives a comprehensive understanding of life underwriting. Company assistance and cooperation is a personalized service, directly with the individual representative. First year and renewal commissions, as well as other planned rewards, are liberal . . . incentives inspiring an extra measure of enthusiasm for personal gain.

We are always glad to hear from men and women interested in building successful life insurance careers as Great Southerners.

GREAT SOUTHERN

Life

INSURANCE COMPANY

HOME OFFICE HOUSTON 1, TEXAS

May 9, 1947

U. S. Chamber Modifies Stand on Social Security

WASHINGTON — Modification of several points of the U. S. Chamber of Commerce's position with respect to social security was voted in resolutions adopted at the chamber's annual meeting. The resolutions recommend that appropriate legislation be enacted to prevent unjustifiable duplication of benefits under federal and state insurance and benefit programs, that the present old-age and survivors' insurance be extended to employees of non-profit organizations, governmental employees, railroad employees, agricultural employees and other employees not now covered, including the self-employed, to the extent feasible.

Another resolution calls for appointment by Congress of an advisory council of qualified persons to review the basic principles and the experience to date under the federal OASI program and other governmental provisions for the aged and survivors, and propose changes therein, and to make recommendations concerning the broad policies to be followed on the related questions of extension of coverage to groups now excluded, benefit formulas, financing, and accompanying technical problems.

Cash Sickness Benefits

A resolution states that employers should be encouraged to make available protection for their employees against wage loss due to non-occupational disability and hospitalization and medical and surgical care benefits. No compulsory legislation should be enacted at the state or federal level unless it should become clear that efforts to provide voluntary protection against wage loss due to non-occupational disability and against the major expenses of hospitalization and of medical and surgical care have left substantial gaps in coverage. However, "Should future events demonstrate that voluntary efforts have failed, and that the public interest requires a compulsory governmental program in any of the fields mentioned above, then such a program should be adopted through proper action by the states or their local subdivisions."

The resolution declares that if legislation as indicated above is to be enacted it should conform to sound insurance principles and practices (including the principle of experience rating), should be administratively practical, and should provide for private insurance (including self-insurance) as an instrumentality for paying benefits under the law.

Department Store Uses Social Security Approach

Gimbels department store in New York City believes that passing on information about filing social security claims is of sufficient interest to draw people into its store through advertising.

In the May 5 issue of the New York Sun, Gimbels had an "ad" headed, "Understand Social Security". The first sentence reads: "Did you know that one out of every six persons loses more than \$100 in benefits from social security just because of delay in filing claims? Do you know exactly when and how to file your claim for social security benefits; how much data it is necessary to provide?" Gimbels then goes on to tell that it has arranged for a representative of the social security administration to meet and talk to people in the Gimbels store. This is striking confirmation of the social security life insurance approach value.

Allan Rutledge, Jr., Lincoln National, Washington, has won membership in the Million Dollar Round Table.

Aetna Life Names Correll, McCook at Long Beach, Cal.

Webb J. Correll and Rupert F. McCook become general agents of Aetna Life at Long Beach, Cal., effective June 1. The new general agency will be known as Correll & McCook. Both are now assistant general agents there.

Mr. Correll is a native of Canada and was educated in Nebraska and at the University of Colorado. After wide business experience in Nebraska, he moved to California and became an agent of Aetna Life in Los Angeles in 1945. He was appointed assistant general agent in Long Beach later that year.

Mr. McCook was born in Iowa and

educated at Stanford University. After banking and investment experience, he joined Aetna as an agent in Los Angeles in 1942. He was appointed assistant general agent in Long Beach in 1945.

Write more accident business by subscribing to The Accident & Health Review, \$2 a year, 175 W. Jackson Blvd., Chicago.



IN THE INSURANCE BUSINESS, the man who gets ahead doesn't wait for opportunity to knock. Instead, he goes out looking for opportunities . . . opportunities to sell, opportunities to serve. It's the same way with a company. Alert to its opportunities, *State Mutual now more than ever before is doing things:*

- ★ Providing policyholders with friendly, prompt and complete service.
- ★ Writing a complete line of life and endowment coverage, including juvenile.
- ★ Offering more benefits to its career underwriters.
- ★ Originating graphic, useful sales aids.
- ★ Maintaining a high persistency rate.
- ★ Building a progressive Group Department.

The knowledge and experience for our progress in the right direction comes from our 103 years of successful insurance practice, coupled with a progressive management that is more interested in how a thing can be done than in why it can't. Keep your eye on this old company with a youthful outlook. *State Mutual is doing things.*

STATE·MUTUAL·LIFE
Assurance Company
OF WORCESTER, MASSACHUSETTS
Incorporated 1844

AN OLD COMPANY WITH A YOUTHFUL OUTLOOK

Round Out Program for Accountants

Additional speakers and events for the life sessions of the conference of Insurance Accounting and Statistical Assn. May 15-17 at Chicago, have been announced as follows:

Thursday afternoon, joint life session, Paul F. Dickard, Texas Life, director of section, presiding. "Micro-Filming of Insurance Records," Sam P. Hatch, Industrial Life & Health; "Budgeting and Cost Accounting in the Prudential," I. F. Schuper, Prudential; "Punch Cards as Original Documents," George L. Runyan, American United Life; "Issue Records and Premium Billing," George W. Skilton, Connecticut General.

Friday afternoon, ordinary life session, G. L. Bannister, Pacific Mutual, presiding. "Preparation of Annual Statements," W. R. Krey, Northwestern National; "Negative Premium Billing," George Hamilton, Phoenix Mutual; "Agency Statistics, Club Qualifications, etc.," C. W. Carrell, Lincoln National; "General Ledger Accounting and Departmental Cost Statements," Joseph E. Jacques, Al Fronging, General American Life.

Friday afternoon, industrial session,

L. E. Davison, John Hancock, and Roy Lockrey, London Life, presiding. "Some New Uses of Punch Cards in Industrial Companies," Milton Effros, Metropolitan; "Some Short Cuts in Calculating Industrial Arrears or Advances," L. C. Knopp, National Life & Accident; "Industrial Policy Liens," J. E. Hyman, Gulf Life; "Minimizing Clerical Work of the Agent," James J. Dean, Jr., Commonwealth Life.

Friday afternoon, fraternal session, O. L. Servies, Fidelity Life Assn., presiding. "Local Lodge Accounting," W. E. Wright, A.O.U.W. of North Dakota; "Uniform Classification of Accounts," Clarence Nelson, Lutheran Brotherhood; "Annual Statement on Accrual Basis," open forum discussion; "Agents Commissions from Punch Cards," open forum discussion.

Saturday morning, joint life session, Glenn D. Gurley, Southland Life, presiding. "Policy Loan Accounting," A. D. Harder, Southwestern Life; "Tabulating Accessories," John Finelli, Metropolitan. Open forum.

Home Life's Leaders

The story in the April 25 issue regarding Home Life producers unfortunately was incorrect in certain respects. It should have stated that Paul

E. Sparks of the Louisville agency was top producer of the company among those men hired in 1946. The leading producer for the entire company during the year was Louis R. Stein of the Newark agency, who paid for more than \$1,400,000 of new business. Mr. Stein currently is No. 2 among all producers of the company.

Second School Completed by Bankers Life of Iowa

The second school for agents was conducted last week by Bankers Life of Iowa, with 28 agents from 20 agencies on hand. T. H. Tomlinson, manager of sales promotion, and Roy A. Frowick, educational supervisor, were in charge.

Sheldon E. Beise, Minneapolis, was leading producer of qualifying business and Theodore M. Hahn, Lincoln, was second.

Pittsburgh Buyers to Meet

I. E. Optekar, regional manager Bankers Life of Iowa at Pittsburgh, will discuss "Hospital, Surgical and Medical Benefits as Provided under a Group Insurance Policy" at the May 12 luncheon-meeting of the Insurance Buyers of Pittsburgh at the Pittsburgher Hotel.

Lifshey Nominated to Head N. Y. City Life Underwriters

At the May meeting of the New York City Life Underwriters Assn. the following officers and directors were nominated:

President, L. L. Lifshey, New York Life; administrative vice-president, R. D. Salinger, Mutual Benefit; public relations vice-president, S. L. Wolkenberg, Union Central; educational vice-president, J. E. Bragg, Guardian Life; treasurer, L. W. Sechtman, Aetna Life; directors, H. C. Ard, Connecticut General; E. G. Cunningham, Metropolitan; Edwin Bukofzer, New York Life; J. H. Evans, Home Life of New York; H. J. Cronin, Prudential; T. W. Foley, State Mutual; R. F. Thorne, Berkshire; H. N. Kuesel, Phoenix Mutual; R. M. Saville, Connecticut Mutual; S. L. Turner, New England Mutual. The election will be June 12.

Robert W. Coyne, executive director of the American Theatres Association, spoke on today's economic trends. In insurance the average of ethics, industry, and thinking is high; it is a field less conducive to mediocrity, less tolerant of venality than most, and the product agents sell by its very nature sets up demands on its advocates that call for citizenship, energy and mental attitude of a high order, Mr. Coyne said.

The country is now in the midst of a scare campaign without precedent, he declared. We are not on the brink of disaster but face good times for a substantial period ahead. The public debt has been reduced. Liquid assets in the hands of individuals are at an all time high of \$192 billions. Income payments to individuals stand at a record \$177 billions. Production is at a new high. Farm debt is at an all time low. Carloadings, employment, retail sales, steel production, insurance premiums, savings accounts, and other factors bear out this view, he said. The only imponderable is public confidence. We are not being Pollyannas if we say, "at least let's not bury the body now. Let's take it from here."

"Manager's Magazine" Award Contest Now Open

General agents' and managers' associations can materially increase their own prestige and at the same time further the institutional efforts of the life insurance industry for improved human relations by participation in the 1941 L.I.A.M.A. "Manager's Magazine" trophy awards contest, H. Fred Monley, editor of the magazine said in announcing the opening of the contest. June 20 is the deadline for entries.

Five associations will be selected for the awards—one for "the best record of accomplishment," and four for "outstanding excellence of activities." Winners will be announced at the general agents and managers section meeting at the Boston convention of the National Assn. of Life Underwriters in September.

"Manager's Magazine" trophy awards were first offered in 1938. Last year the award for "the best record" went to Seattle. Other winning associations rated for "outstanding excellence" were the Los Angeles, Indianapolis, Hartford and Evansville. To keep possession of the trophy, it is necessary to win a cup for three years in succession.

Addresses Industrial Insurers

Dr. Howard E. Skipper has been secured as a speaker on May 9 for the Industrial Insurers Conference at Virginia Beach, Va. He is chairman of the bio-chemistry division, Southern Research Institute, Birmingham. He will present the subject "How Long Can We Live," which will include the chemotherapy of degenerative diseases such as cancer.



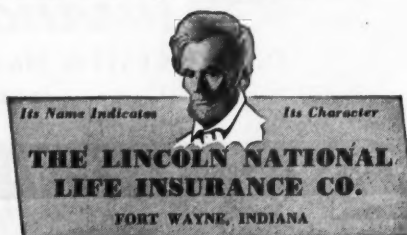
WHY DO DOGS GNAW BONES?

According to an old saying, dogs gnaw bones because they can't swallow them. Similarly, it could be said that men harbor problems when they can't solve them.

The Lincoln National agent harbors fewer sales problems than most, because his company's sales kit system helps him sell with maximum efficiency.

These sales kits — containing prospecting hints, ap-

proaches, sales talks, Direct Mail, proposal forms, and sales literature—are another reason why the recent Job Satisfaction Study showed exceptionally high satisfaction among LNL representatives.



Its Name Indicates Its Character

Combination Group Meeting Program Announced

Life Insurance Agency Management Assn.'s annual spring conference for combination companies will be held at Seaview Country Club, Absecon, N. J., May 20-22. Richard B. Evans, president Colonial Life, is chairman. Some 100 representatives from 29 member industrial companies are expected to attend.

Five sessions are scheduled. This will be conducted as a guided conference in which all will participate. Keynote speakers will introduce the theme of each session, and the co-chairmen will lead group discussions. James R. Adams, company relations division, assistant director in charge of schools in agency management, will summarize each session. The program is:

Details of Program

"Selection of Agents," Richard B. Evans; co-chairmen, G. Hoyle Wright, superintendent of agencies Metropolitan Life, and Lee Searcy, assistant secretary Life of Virginia.

"Training of Agents," W. C. Laird, assistant general manager and director of agencies London Life of Canada; co-chairmen, L. E. Olson, director of field training Prudential, and Henry E. Niles, vice-president Baltimore Life.

"Selection and Supervision of the Assistant Manager," John F. Ruehlmann, vice-president Western & Southern; co-chairmen, Malcolm C. Young, second vice-president John Hancock, and W. Almon Lonsford, director of agencies (industrial department) Commonwealth Life.

"Morale and Motivation of the Field Organization," Charles J. Zimmerman, L.I.A.M.A. director of institutional relations; co-chairmen, Mr. Zimmerman and Guilford Dudley, Jr., vice-president Life & Casualty.

The final session will be devoted to general discussion under direction of Frank P. Samford, president Liberty National. A summary of the conference will be made by L. W. S. Chapman, director of company relations of the association.

Assisting Mr. Evans on conference arrangements are Guilford Dudley, Jr., W. C. Laird, Cecil J. North, vice-president Metropolitan; John F. Ruehlmann.

Bill Allowing Housing Investments Passes in Pa.

HARRISBURG—Legislation to permit life companies to invest in housing, both residential and industrial, in Pennsylvania passed the house of representatives after weathering a strenuous minority opposition.

The legislation, which has already been approved by the senate, where it was initiated by Sen. George N. Wade, Ohio National general agent at Harrisburg, comprises two bills, one to permit out-of-state life companies to make housing investment arrangements with Pennsylvania companies, and another to authorize Pennsylvania companies to invest in real estate. It is expected that the governor will sign both bills.

The most bitter opposition came from the house Democratic minority floor leader, H. G. Andrews, who declared: "Insurance companies can't be trusted; you have to regulate them. That's why we must have an insurance department."

Mass Secession from Conn. Blue Cross Now Unlikely

HARTFORD—The threat of mass withdrawal of member hospitals from the Blue Cross hospitalization plan, a movement that began with the announcement of intentions to withdraw by three Connecticut hospitals early this year, appears to have passed, it was indicated at a meeting of state labor

representatives with Governor McConaughy.

Representatives of several Connecticut labor organizations who have been protesting the hospitals' withdrawals left the governor's office in good spirits after they learned that the Middlesex Hospital, only hospital which actually carried out its announced intention of withdrawing, will hold a board meeting soon to reconsider signing the new Blue Cross contract. Labor groups became alarmed when hospitals in Norwich, Manchester and Middletown announced early this year they planned to withdraw from the

Blue Cross, on the ground that they were losing money. This would have increased the members' hospital costs by a considerable amount.

Labor leaders visited the boards of the hospitals involved, the Blue Cross officers, and others, in an attempt to dissuade the hospitals from withdrawing.

The Norwich and Manchester hospitals reversed their decisions and signed the new contract, which allows for an increase in payments to them from the Blue Cross of \$1, on the average, per patient day in the "special services" category. The new contract also calls

for the setting aside from the Blue Cross's earnings a 5% fund from which it is hoped to reimburse the hospitals up to 97½% of the hospital's charges.

Green Oklahoma Speaker

In addressing the Oklahoma C.L.U. chapter, Theo. M. Green, Massachusetts Mutual Life, maintained that alert management is more essential to the success of an agency than ever before. A nominating committee was named to present a slate of officers at the next meeting.



*I lived excitingly
as a
"Tiger's" wife...
I'm glad we
settled down!*
says Mrs. Herman Clifton

"I have numerous souvenirs of the days when Cliff was playing baseball with the Detroit Tigers, but the memories which they recall of the many people we met and the places to which we traveled only add to my present contentment. Those were wonderful and exciting times, hearing the crowd roar for a good play on Cliff's part, traveling around the country, and just being the wife of such a popular player. But now that we've settled down, I wouldn't change my life for anything in the world.

"When the time came to leave the baseball circuit, Cliff first thought he would like an aeronautical career. Shortly after engaging in this kind of work he witnessed a demonstration of Minnesota Mutual's Organized Sales Plan. Impressed with what he had seen and heard, Cliff decided that he, too, could sell with the aid of this exclusive Sales plan. His decision proved wise, for with the sales helps available to Minnesota Mutualites, Cliff has made rapid progress.

"Our life is really satisfying now. The children have their Daddy's companionship, Cliff is happy in his chosen career, and we have the home of which I had dreamed so long."

Herman (Flea) Clifton of Cincinnati, Ohio, is a former star third-baseman of the Detroit "Tigers". He became a Minnesota Mutualite in 1945, paying for \$315,635 of new life insurance in his first full year. In addition to regular commissions, he qualified for 10% of first year commissions in extra CLUB CREDITS, as a quality award. He was advanced to supervisor in 1946 with responsibility for training new men.



THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY
Saint Paul 1, Minnesota

I want to know how Herman Clifton does it. I may be interested.
No obligation to me, of course.

Name _____

Address _____

City _____ Zone _____ State _____

The Minnesota Mutual Life Insurance Company
SAINT PAUL 1, MINNESOTA
Organized 1880

Research Launched Regarding Agents' Compensation

Pasquale A. Quarto, John Hancock Mutual, New York City, has been named vice-chairman of the committee on agents' compensation of the National Assn. of Life Underwriters. He will head the newly created sub-committee on research in compensation. Appointment of Mr. Quarto and the creation of the subcommittee were recommended by Chairman H. Kennedy Nickell to implement recommendations made by the committee and approved by N.A.L.U.'s national council at Milwaukee.

The subcommittee consists of Mr. Quarto; S. S. Eberth, Travelers, New Haven; F. T. Fenn, National Life, Hartford; M. P. Ford, Home Life, Boston; A. F. Haas, Mutual Life, Philadelphia; E. L. Maillet, New England Mutual, Boston; D. H. Ward, Union Central, New York City, and Mr. Nickell, ex-officio.

The subcommittee at its first meeting in New York approved certain re-

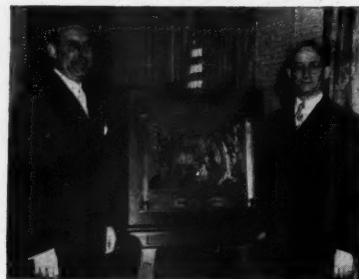
search projects and procedures. The research projects planned by the subcommittee will be carried on by members of the staff at headquarters, and by such outside consultants as may be necessary, under the direction of Executive Vice-President James E. Rutherford.

The first of these projects will be the compilation of lists of companies which have pension plans, service fees or continuous renewals, and one or more forms of group coverage for their agents.

S.B.L.I. Sales Up in N. Y.

Sales of savings bank life insurance by Bowery Savings Bank of New York City, largest savings bank in the state, totaled \$517,500 in April, an increase of 33% and the highest monthly new business figure ever reached by any bank since S.B.L.I. was introduced in New York in 1939. It appears probable that the publicity which S.B.L.I. received in several New York City papers during its unsuccessful fight to get the \$3,000 per life limit raised to \$5,000 brought the banks' insurance to the attention of many prospects who had previously known little or nothing about it.

Clover Honored



Eric C. Johnson, vice-president of Penn Mutual, presents the president's award for outstanding achievement in 1946 to Wayne Clover, general agent at Kansas City, in a ceremony there.

Bean to Address Supervisors

Ferrel M. Bean, Chicago general agent of John Hancock, will address a luncheon meeting of the Life Agency Supervisors of that city May 15.

1946 Life Figures for RHODE ISLAND

All figures are for ordinary unless designated (G) for group or (I) for industrial.

	New Business	In Force
Asacia Mutual	1,432,000	1,322,100
Aetna	1,110,211	9,252,700
(G) 9,732,850		16,944,700
Bankers Life	21,000	79,300
(G) 21,000		79,300
Bankers National	167,030	1,565,400
Berkshire	404,232	3,199,000
Boston Mutual	1,210,877	5,244,000
(I) 1,413,612		8,910,100
Columbian National	751,976	4,190,700
(G) 76,500		277,000
Connecticut General	1,798,431	16,220,000
(G) 1,642,854		2,742,000
Continental Assur.	1,331,176	9,132,000
(G) 140,576		590,000
Credit	27,500	125,000
(G) 2,327,645		1,161,700
Eastern	12,482	12,482
Empire State Mutual	1,137,325	1,085,000
Equitable Soc.	2,079,578	23,800,000
(G) 8,571,006		21,840,000
Expressmen's Mutual	2,000	64,500
Farm Bureau, Ohio	210,327	333,400
Federal Life & Cas.	46,500	61,000
Fidelity Mutual	1,084,245	6,081,000
Guardian	316,158	6,777,000
John Hancock Mutual	20,699,338	121,194,000
(G) 6,320,988		10,308,000
(I) 9,812,108		106,944,000
Home, N. Y.	353,100	4,688,000
Lincoln National	2,898,846	11,638,000
(G) 16,500		11,638,000
Mass. Mutual	4,443,831	45,549,000
Metropolitan	16,502,249	179,325,000
(G) 15,794,000		30,934,000
(I) 8,737,981		125,444,000
Monarch	363,877	2,906,000
Mutual Benefit	1,561,148	17,805,000
Mutual Life	1,505,150	16,954,000
Mutual Trust	1,600,870	6,451,000
National Life, Vt.	839,282	5,774,000
New England Mutual	1,646,000	18,762,000
New York Life	3,014,422	27,734,000
North American Acc.	1,000	35,000
Northwestern Mutual	3,753,891	31,074,000
Occidental Life	80,800	488,000
(G) 302,500		302,500
Penn Mutual	920,905	9,526,000
Phoenix Mutual	2,126,589	18,840,000
Provident Mutual	663,130	8,900,000
Prudential	9,051,910	65,901,000
(G) 739,213		1,330,400
(I) 3,836,140		49,760,000
Puritan	831,243	8,765,000
(G) 247,300		1,309,000
Paul Revere	754,998	2,807,000
(G) 345,500		125,000
Security Mutual	51,000	225,000
State Mutual Assur.	1,856,006	11,773,000
Sun Life, Canada	1,050,943	10,059,000
(G) 904,607		2,007,000
Travelers	2,034,987	19,344,000
(G) 19,844,137		34,845,000
Union Central	501,302	2,224,000
Union Labor	13,505	63,000
(G) 1,919,000		4,000,000
Union Mutual	508,513	2,384,000
(G) 7,500		51,000
United Benefit	1,649,065	4,529,000
United Life & Acc.	561,577	3,216,000
United States Life	530,179	725,000
Washington National	160,000	578,000
(I) 1,000		1,000
Total Ordinary	97,249,306	733,524,000
Total Group	65,975,637	126,146,000
Total Industrial	23,799,841	291,058,000
Total All Classes	188,103,327	1,160,828,000

Kelley Montana Deputy

HELENA, MONT — J. D. Kelley, Anaconda, has been named deputy commissioner. He was deputy from 1932 to 1942, when he resigned to enter private insurance business, and he has been branch manager at Butte for Fire Companies Adjustment Bureau.

One of his principal duties will be administration of the new Montana rate regulatory law. He succeeds Neil E. Flaherty, resigned.

Clarence E. Wohl, Butte attorney, became deputy investment commissioner succeeding John C. Sheehy, who resigned to enter private law practice at Billings.

Clyde Grummow, Helena, chief clerk and accountant for the fish and game department prior to service in the mines, became deputy state fire marshal.

Elrod, Nutt, Seminar Teachers

On the faculty of the two weeks seminar at Fontana Village, N. C., will be Milton Elrod, Indianapolis tax attorney, and Hal Nutt, production manager for Northwestern Mutual in Chicago. Mr. Nutt specializes in programming. It is reported that half of the enrollment so far for the Aug. 4-16 course are general agents and managers in the south and midwest. Communications should be addressed to A. R. Jaqua at Southern Methodist University, Dallas.

UNION BISCUIT



BELIEVES A FAMILY NEEDS VARIETY!



If Princess Crackers went only with soup, Union Biscuit wouldn't be where it is today! No, sir! They didn't put all their crackers in one basket . . . not they! Instead they cover the "snack" front with treats for every taste!

Variety

IS THE SPICE OF LIFE INSURANCE SELLING, TOO!

MULTIPLE LINES

LIFE AND ENDOWMENTS
Annual — Single Premium

SALARY SAVINGS

ANNUITIES
Annual — Single Premium
Immediate & Deferred

PENSION TRUSTS

GROUP
Comprehensive Coverage

COMM. ACCIDENT & HEALTH
Hospitalization

The General American Life Man covers the Life Insurance front with a plan for every need. He's the man with Multiple Lines in a full sales kit... He's the man with the plan for every need for every member of the family... father, mother, sis and brother. That's a big part of the story of his success. That's why you're always in business with

GENERAL AMERICAN LIFE INSURANCE COMPANY
WALTER W. HEAD, PRESIDENT
SAINT LOUIS

29%

19

400 Expected at Texas Round Table June 5

HOUSTON—About 400 top-flight producers from throughout Texas are expected to attend the Texas Leaders Round Table conference at the Rice hotel here June 5, which will precede the Texas Assn. Life Underwriters convention which opens on June 6.

The program will include talks and forums on specialized phases of the insurance business.

The opening session, 9:30 a. m., featuring an address by Tom N. Moody, president of the Texas association, will be devoted to business matters.

Grant Taggart, California-Western, Cowley, Wyo., will speak at the afternoon session on "The Agent and the Place Life Insurance Companies Occupy in Our Social and Economic System." There will also be a forum of all life agents who qualified for the Million Dollar Round Table in 1946. They will discuss the one sales idea which, above all others, enabled them to produce a million dollar volume of business during the year.

Insurance men scheduled to speak at other forum discussions include Richard Lee, vice-president and sales director Southwestern Life; M. Allen Anderson, director Texas ordinary agency American National Life; P. B. Montgomery, vice-president and actuary Southland Life. A. F. Mitchell, actuary of Great Southern; Dr. Penn Riddle, medical director Rio Grande National Life; C. O. Williams, pension consultant, and Thomas Hand, agent of Connecticut Mutual.

The afternoon session will be open to members of the Houston association and all visiting insurance men. Entertainment for the delegates will include a luncheon at the Rice hotel. In the evening there will be dancing in the main ballroom and a cocktail hour from 8 to 9 p. m.

Hilton Mortgage Supervisor

Myron M. Hilton has been named home office supervisor of the mortgage department of Union Mutual Life. He formerly was associated with the U. S. Treasury. He was manager of the Bath, Me., office of the U. S. Employment Service, and was a member of the personnel department of the New England Shipbuilding Corp. of Portland.

Union Ignores Malone's Ban on Group Setup

PITTSBURGH—Payments for union-handled group insurance—which has been declared illegal in Pennsylvania by Commissioner Malone—still are being made by some Pittsburgh restaurants.

The restaurant operators say they must continue the payments or face a strike by Local 237, AFL Hotel & Restaurant Employees International Alliance.

Strike threats against the restaurant operators in the group insurance matter are denied by the union, which has started court action to test Malone's decision in rejecting the employer-union tie for insurance.

Union representatives reportedly call on restaurants, equipped with signs and ready to establish picket lines if the "premium" money is not immediately turned over. The union regards the insurance deal as part of its collective bargaining agreement with the restaurants and intend to continue to make

collections until a court order on the issue is received, it was indicated.

A union spokesman said Malone's ruling would be ignored because "Mr. Malone has nothing to do with free collective bargaining."

A hearing on the law action brought by the union against Malone was to have been heard in county court, Harrisburg, April 30, but was delayed until May 7.

The *Unique Manual-Digest* treats over 400 life companies. 1548 pages, \$7.00, from THE NATIONAL UNDERWRITER.

WE HOPE OUR BEST FRIENDS WILL TELL US!

It's a good thing for any concern to ask for criticism now and then. Helps it to keep from getting self-satisfied; from relaxing its efforts to improve every day in every way!

So we're coming to our best friends—our policyholders—for criticism and suggestions. Will you be kind enough to return this sheet, filled in as you see fit, in the postage-paid return envelope enclosed? You don't need to sign it unless you want to. Speak perfectly freely. We will be sincerely grateful.

1. How about your dealings with us here at the Home Office of Northwestern National Life?

Have they been at all times . . . Satisfactory ☒ Unsatisfactory ☐

Or have they, on any occasion, been . . . Satisfactory ☒ Unsatisfactory ☐

If unsatisfactory in any way, please tell us the particulars: _____

2. If you have had any dealings with a local agency office of N^WNL, has your experience been . . . Satisfactory ☒ Unsatisfactory ☐

Particulars: _____

How about your dealings with your N^WNL agent? . . . Satisfactory ☒ Unsatisfactory ☐

Particulars: _____

In every other way, have your relations with N^WNL always been satisfactory? ☒ Or have there been any instances in which they have been unsatisfactory? ☐ Please give further particulars, or any general suggestions you might have as to ways in which we could serve you better.

Is one notice enough? Sometimes mail is delivered to wrong address or lost enroute.

Whether your comments are favorable or unfavorable, please send them in. We will deeply appreciate your courtesy and helpfulness.

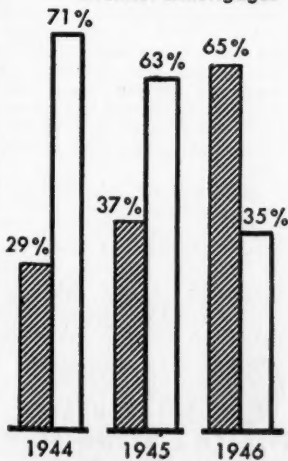
NORTHWESTERN National LIFE
INSURANCE COMPANY
MINNEAPOLIS • MINNESOTA

7082a 12-46

and they did!

TREND OF LIFE INSURANCE MORTGAGE & SECURITY PURCHASES

☐ Purchases of U.S. Govt. securities
☒ Purchases of all other securities & mortgages



INSTITUTE OF LIFE INSURANCE

✓ 1,442 replies (23.3% response) came back from a mailing of the above questionnaire to a random sampling of 6,000 N^WNL policyholders.

✓ Of the blanks returned, 1,373, or 95.4%, were checked 'satisfactory.'

✓ Only 69, or 4.6%—less than 5 out of 100—carried one or more 'unsatisfactory' checks, or some unfavorable comment.

✓ 244 policyholders—1 in 6—added favorable comments about their relationship with N^WNL and its representatives. Aside from those of a general nature, most of the compliments were

beamed at the Agent—he drew nearly three times as many favorable remarks as were specifically directed at the local Agency Office, nearly eight times as many as the Home Office.

✓ 76 used the survey blanks to ask for service or information about their policies.

✓ 37 policyholders offered welcome suggestions.

All criticisms and suggestions are being carefully studied. Gratifying as it is to have this survey reveal so high a degree of policyholder satisfaction, N^WNL will overlook no opportunity to use these results to further improve its service.

NORTHWESTERN National LIFE
INSURANCE COMPANY

G. J. ARNOLD - PRESIDENT

MINNEAPOLIS • MINNESOTA

Employee Suggestion Plan Proves Worth to Insurer

BOSTON—The very respectable results that have accrued to American Surety from its employee suggestion system, which was inaugurated five years ago, were outlined by Charles H. Hall, secretary, at the New England regional conference of the National Assn. of Suggestion Systems here.

Suggestions pertaining to office work will not show the tremendous dollar savings that sometimes occur in a manufacturing or industrial establishment, Mr. Hall said. Nevertheless, the investment necessary to run a modern suggestion program for an office staff is a good investment. It pays big dividends in dollar savings, improved service and procedure, and is even more important in helping to maintain good employee relations.

It is possible only in a few cases to gauge the actual dollar savings from accepted suggestions from office workers. The vast majority of American Surety's suggestions are of the so-called intangible type, Mr. Hall said, where it is impossible to figure the over-all savings. The determination of appropriate awards for the intangible type of suggestion is not easy, and those who de-

cide on awards need to know a good deal about the operations and functioning of the company in order to form an intelligent opinion of the value of a particular intangible suggestion. The principal thing is to be liberal, Mr. Hall said.

Experience has proved that the majority of office workers, men and women, of all ages and regardless of length of service, are sincerely interested in the suggestion program, Mr. Hall said. More than 50% of the office staff is participating in American Surety's program, and while 100% participation is desired, the results so far show convincingly the desirability and value of the program.

The program was aided materially by the fact that President Arthur F. LaFrentz invited the members of the staff to submit suggestions to him personally and he takes the time to look over them and sign the award and rejection letters. A suggestion system cannot meet with the fullest measure of success unless top management continues to have a deep and abiding interest in the welfare of the program.

Most of the suggestions the company

has received deal with the revision, consolidation and standardization of policies. One suggestion recommends that certain policy forms be simplified for the convenience of agents and their staffs.

The second largest group of suggestions received falls into the category of streamlining the flow of work and consequently achieving a reduction in the handling of files and papers. One suggestion abolished the separate filing of certain agreements peculiar to the insurance business. This change in the method of handling cut down a great deal of work in the filing department.

Files Microfilmed

The signing of various forms was expedited when a printed facsimile signature and one manual signature were substituted for two manual signatures. The microfilming of files, records and documents has resulted in the saving of much valuable filing space, and the preparation and distribution of certain reports quarterly or semiannually instead of monthly has done a great deal to ease the pressure on certain departments.

Suggestions for the simplification of reports, and in some cases a combination or elimination altogether of other reports, have brought relief. Many worthwhile production ideas have been proposed. It was suggested that the company have a periodic inventory made of all office furniture and equipment. This was a worthwhile idea because it brought to light equipment not being used but retained in the expectation that it would be needed some time in the future.

American Surety has 40 branch offices and centralization of company work has been stressed in recent months so that more operations can be carried on in these offices than heretofore and less in the home office in New York. Emphasis in this direction has resulted in many fine suggestions. One was a suggestion to retain canceled files in the branch offices until they were destroyed, instead of sending them to the home office.

A careful study developed that nothing would be lost by following the procedure and not only was there a large saving in expense and express charges, but also a saving in much valuable filing space at the home office. Another suggestion resulted in the discontinuance of certain home office files where they had been maintained both at the home office and at the branches. Another brought about discontinuance of certain index cards, with a saving in work, filing space and material.

Not long ago it was suggested that the few remaining cuspidors be dispensed with, and this was done, though it required the efforts of one of the company's most distinguished diplomats to approach the owners.

Other Points

Among the other points made by Mr. Hall were:

It is dangerous to be too slow in processing of suggestions. American Surety increased the number of suggestion committees and set as a goal the processing of every suggestion in 90 days or the writing of a convincing answer as to why there would be a further delay in reaching a decision.

The company discovered that it was not liberal enough in valuing accepted suggestions and in minimum awards. The minimum was \$5, but is now \$10, and this has stimulated more suggestions.

It is important to have suggestion blanks within each reach of employees. When a suggestion is acknowledged, a new suggestion blank accompanies the acknowledgment. Good indexing of suggestions is of real importance to determine whether a previous suggestion has touched on that subject. Suggestions should be submitted, typewritten, with as many copies as required in order to process them.

Care should be taken in selecting committees to process suggestions. Sug-

gestion committee members should have a keen appreciation of the value of the system, have a desire to help make the system a success, have an open mind and be resourceful in seeking ways in which the suggestion or modification of the suggestion can be made useful and acceptable.

American Surety has accepted about one-third of suggestions received, and this portion has remained fairly steady.

Business generally is entering a period when costs are going to be carefully scanned and expenses pruned wherever possible, Mr. Hall concluded. The suggestion program, like every other department of the business, must justify its cost. In this connection it is important to keep top management informed by means of frequent reports as to the accomplishments and progress being made by the program. These reports should contain a lot of material other than statistics, examples of suggestions with far reaching effects, employee reactions to the program, and so on, which will give a more complete picture than a statistical record only. Most company managements appreciate that the suggestion programs which aided materially during wartime are going to be more than ever needed in a period of intense competition just ahead.



PERFORMANCE PLUS

The occasion of the Industrial Insurers Conference now in progress at Virginia Beach is a good time to recall the sterling performance of the industrial underwriter over the years. We commend to your consideration the following facts:

The normal services of the weekly premium man place the security of life insurance easily within the reach of a large segment of the population who would otherwise attain it only with difficulty. The size of the group so benefited is clearly realized when it is seen that there are now more than one hundred million weekly premium policies in force.

But the industrial fieldman has reached out far beyond these "normal services", and has progressively widened his scope. Clear evidence of this lies in the fact that in 1920 19% of ordinary insurance was written by industrial men, while in 1946 this figure was increased to 38%.

To the field forces of all weekly premium and combination companies we say: continue in the course you are following, knowing that your services are an irreplaceable necessity to the American community.

Insurance In Force March 31, 1947 — \$316,931,508

COMMONWEALTH
LIFE INSURANCE COMPANY

LOUISVILLE • MORTON BOYD, President



★ IF YOU SEND YOUR CAR TO A GARAGE, YOU WANT IT TO RUN LIKE A HONEY WHEN YOU GET IT BACK. IF YOU GO TO A DOCTOR, YOU WANT TO FEEL LIKE A MILLION. AND IF YOU ENROLL A MAN IN ONE OF R & R'S SUPERVISED STUDY PROGRAMS, YOU WANT SOMETHING GOOD TO HAPPEN TO HIS SALES. . . .

THAT IS WHAT HAPPENS. For example, T. L. Yancey, Jr., Mass. Mutual, Harrisonburg, Va., having just completed one of our programs, says:

(1) "I can trace \$238,000 directly to the sales ideas the study gave me, (2) but best of all is that the program has helped me organize my prospecting. For the first time in 17 years, I can honestly say I have more prospects than I can see. You don't know how good it is to feel that your problem is not to find prospects but to find time to see them."

"AND (3) my only regret is that I waited so long to follow an organized program which has done so much for me."

RESULTS — YES, AND IF YOU WOULD LIKE MORE DETAILS, DROP ME A LINE.



PAUL SPEICHER
Managing Editor

**THE INSURANCE
RESEARCH & REVIEW SERVICE
INDIANAPOLIS**

Year's A. & H. Laws Less Drastic Than Was Feared

VIRGINIA BEACH—As far as the accident and health business is concerned the 1947 legislation is not bringing about as many radical changes as were anticipated, said H. R. Gordon, managing director Health & Accident Underwriters Conference, at the annual meeting of the Industrial Insurers Conference.

While the future may prove this belief to be erroneous he said "one cannot help but be optimistic in view of the action of most legislatures to make new laws conservatively and with an unusually high degree of constructiveness."

As to legislative proposals involving changes in accident and health insurance policy provisions Mr. Gordon said "we have had laws proposed to require that all accident and health policies be non-cancellable and guaranteed renewable for life. This is usually a result of a cancellation or termination of a policy held by a state legislator or a client of such lawmaker. Thus far, logic and reason has prevailed and we have no statutes of such character."

One of the greatest sources of misunderstanding often resulting in dissatisfaction in the payment of accident and health claims is the question of previous medical history and prior illness, he said. Many sincere and honest persons believe a one or two-year incontestable clause as far as previous medical history or impaired condition is concerned would eliminate this trouble. Some companies are experimenting with this clause and Mr. Gordon believes a solution of this troublesome problem will be found without legislation to make such a provision mandatory.

"Accidental Means" Clause

The "accidental means" clause in accident policies has been a subject in times past of legislative attacks but the gradual and steady increase in the use of other insuring clauses has stopped most of the agitation. Care must be taken, however, in large policies to safeguard companies against insuring typhoid fever, for example, as an accident and consequently writing both accident and sickness insurance for the cost of an accident premium.

At legislative sessions there have been proposals to change standard provisions with particular regard to extending time limitations. Mr. Gordon believes present standard provisions will be modernized and broadened in time.

Confronting the business this year was a proposal in one state, which was never actually drafted into a legislative bill, of prohibiting as a measure of sickness indemnity confinement to the house or confinement to the bed. While these are restrictive terms, they are in many policies because of the cost factor. Companies do not construe house confinement literally but feel the necessity of a safeguard of this kind in the small indemnity and industrial policies because of the cost element. Discontinuance of the house confinement provision for sickness would certainly raise the cost for sickness insurance, putting this form of protection beyond the means of many people.

Constantly Broadening Coverage

The answer to this particular phase of legislation (that of writing the policy contract by statute) is constant experimentation by all companies in broadening coverage and removing as many of the limitations as possible in the minds of state legislators and state insurance department officials a better understanding of why insuring accident and health risks demand certain safeguards, Mr. Gordon declared.

There can be no quarrel with the argument that agents must be well qualified but there have been differences with some proponents of these meas-

ures when the qualifications proposed would practically prohibit the entrance of new men into the business or were intended solely to have the effect of making a "closed shop" of the agency structure, said Mr. Gordon. There can be no objection to a written qualifying examination but in too many instances in the past, written examinations have not proven the worthiness of an applicant for an agent's license. Neither should a written examination be the sole qualification.

The accident and health field, particularly in the industrial branch, needs a temporary or probationary period of from 90 days to six months during which a prospective agent can actually work under strict supervision in the field actually selling policies, he said. During this supervisory period he will acquire more knowledge of the accident and health business than many hours and many days spent in a class room studying a textbook. His academic work should be accompanied by an internship and before the expiration of the proba-

tionary period he should take an examination proving his knowledge of the business. The public cannot be harmed by a new salesman provided he is under the close guidance of an experienced supervisor, he pointed out.

It has been said that temporary licenses are not wise because some would apply for such a license solely to write a "controlled" risk, and while this may be true once in a while in the ordinary field of life insurance or property insurance, it could not be true to the same degree in accident and health field where "jumbo" risks do not exist, said Mr. Gordon. In any case, a prohibition could easily be placed upon the writing of "jumbo" or group accident and health risks by the new man who has a temporary license.

ENABLING LEGISLATION

Mr. Gordon said that one of the greatest difficulties encountered during the past few years in the growth of the business has been the lack of proper enabling legislation in many states, impeding the efforts of companies to write newer coverage and types of accident and health insurance. Many statutes granting enabling powers to companies were written long before group insur-

ance or hospital and medical insurance appeared.

These laws are obsolete and often the too technical interpretation of many such laws by state authorities has actually prohibited companies from issuing sound and constructive new coverages. Yet the demand is made upon companies continuously to enlarge their field of operation and broaden the scope of their coverage so as to provide adequate loss-of-time coverage for more and more people. New enabling legislation is consistently being sought.

Some criticism has been leveled at the all-industry A. & H. bill because of one rate control feature, even though it is not an "agreed rate" bill, he said. However, this bill was a compromise and had it not been agreed upon by the industry the result might have been that the commissioners would have recommended an out-and-out rate regulatory bill requiring the setting up of rating bureaus, etc. Conscientious insurance department officials maintain that this bill would enable them to control the assumed bad practices of a certain few companies and would result in returning more of the premium dollar to the accident and health policyholders, he said. The industry accepted this proposed bill in good faith with the under-

(CONTINUED ON PAGE 24)

ONE FORM OF

Passenger Flying



Familiar Mr. Stork certainly gives extended coverage, doesn't he? He gets around! And later in life his passengers will get around—through another form of flying.

And then they'll appreciate the meaning of "extended coverage". For Prudential has extended its Accidental-means Death Benefit to include all passengers flying in any kind of aircraft. There is no extra charge to any of our 23,000,000 policyholders for this added benefit. And there will be no extra charge to our new applicants, except to those few whose passenger flying activities are extensive.

Such progressive underwriting helps Prudential representatives and brokers. And knowing the value of the good-will which already exists toward Prudential, they appreciate the importance of this policy liberalization to their present clients!

THE PRUDENTIAL
A MUTUAL LIFE INSURANCE COMPANY



INSURANCE COMPANY OF AMERICA
HOME OFFICE . . . NEWARK, N. J.

B. N. Woodson Back After 15 Weeks on War Dept. Project

B. N. Woodson has returned to his duties as executive vice-president of Commonwealth Life, having completed a 15-week tour of duty as special assistant to the Secretary of War, in which he aided in speeding up voluntary army enlistments. Mr. Woodson's services were requested by Secretary of War Patterson so that he could view the project as a management engineer and help rebuild the system according to a businessman's concept. The problem of War Department is to maintain on a volunteer basis an army of 1,070,000, which Congress feels is the minimum strength for the present and the predictable future.

The recruiting force and its methods are being improved by selection of its members by aptitude tests and by training them to do a skillful, planned job of salesmanship. Mainspring in this mechanism is the "pocket recruiter" kit, designed by Mr. Woodson to give a factual demonstration of the 10 hardest-hitting selling points of the army career.

While Mr. Woodson is now released

from his assignment he has been added to the Secretary of War's civilian advisory committee, which will require him to go to Washington every 60 days.

Braun Agency Gets Old Line

The Braun Insurance Agency of Chicago is opening a life department with its appointment as general agent for Old Line Life of Milwaukee. The agency late this month will move to quarters about three times the present size at 431 South Dearborn street.

The Braun agency has been operating as such since 1941, but its founder, Milton M. Braun, started in the insurance business at Chicago in 1919 as a life agent. He was predominantly in the life end for 10 years although doing some general business.

Paul J. Simmons, prominent casualty underwriter and former manager, is a member of the agency firm. While devoting most of his time to casualty and general business, he also will assist in supervising the life department.

Philadelphia Life Correction

The 1947 Little Gem Life Chart shows total insurance in force for Philadelphia Life erroneously as \$5,938,618. Actually the amount in force at the end of 1946 was \$75,938,618, an admirable increase of 16% over the previous year's total.

THERE'S LIFE IN THE BERKSHIRE

"Our new Career Contract is certainly tops! It gives us a larger, more stable income and includes death, disability and old age benefits."



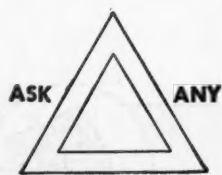
Frankly, we are very proud of our new Career Contract for Berkshire Associates. It provides for a larger and more stable income to the career man through the larger second year commission and the personal continuity credits during the entire premium paying period of the policy. It provides for a level lifetime income in old age with no contribution required of the agent. On death of the agent, it provides immediate cash for a clean-up fund and an income for 10 years thereafter. It also provides for a continuing income to the agent who becomes disabled.

Every effort has been made to provide the most modern and the best system of compensation for the benefit of our present full-time career underwriters, and also for the new men who will become associated with the Berkshire in the years to come.

THE **Berkshire**
LIFE INSURANCE COMPANY
INCORPORATED 1851

HARRISON L. AMBER, President

PITTSFIELD, MASS.



ASSOCIATE

PLAN STATUE OF NAMESAKE



Standing in front of drawing of Benjamin Franklin statue to be completed for Franklin Life: Mrs. C. E. Becker, J. E. Fraser, sculptor, President C. E. Becker, and C. E. Becker, Jr.

James Earle Fraser, noted sculptor who designed the buffalo nickel, will create an heroic size bronze of Benjamin Franklin for Franklin Life. The company is completing an addition to its home office and the statue will adorn

the court between the two buildings.

The statue will depict a seated Franklin in philosophical mood, similar to the mammoth marble figure in the Franklin Institute in Philadelphia which Mr. Fraser also created.

Widely known as the sculptor of the "End of the Trail" depicting a mounted Indian at the edge of a precipice, with head bowed over that of his horse, Mr. Fraser was pupil and protege of St. Gaudens and Rodin.

To Begin Cincinnati Project

CINCINNATI — Prudential has announced that it will break ground shortly for its 505-dwelling unit garden type apartment project located on a 53-acre tract at Reading road and Seymour avenue. The 32 buildings will all be two stories high and of a colonial design.

Brown Resigns as Manager

E. Y. Brown, Sr. has resigned as manager at Ft. Worth for Connecticut Mutual, effective at the end of the club year. Mr. Brown will concentrate on personal production in which he has consistently been an agency leader. He also leads in insurance in force.

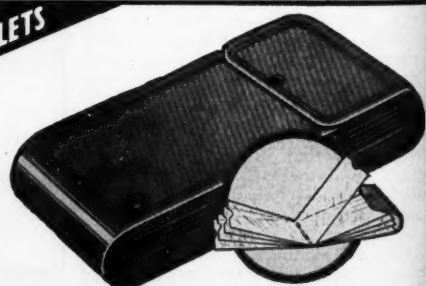
VisOpak
STREAMLINED POLICY WALLETS

A LASTING,
EFFECTIVE, GOOD
WILL GIFT THAT
AGENTS USE WITH
EXCELLENT RESULTS.

Beautiful leather-like calf grain in soft rich colors. Holds 6 to 20 policies or valuable papers in neat compact unit. Rich appearance . . . just the thing for your favored clients and prospects. Amazingly low price makes it practical to give to all.

VisOpak to hold 12 policies as low as 80¢ each in hundred lots. Send for complete price list.

CADA PRODUCTS 2710 South Parkway, Chicago 16, Ill.



Prudential Feted

LOS ANGELES — M. Sharkey, of home luncheon at the Los Angeles Chamber of Commerce, by many business finance. C. S. Becker, the chairman, presided and introduced Mr. Sharkey. Mr. Sharkey said that "we are merely the product of history, place, and western completion allows a cable." The tonomous reasonable service.

Marshall Announces

CINCINNATI — agent D. C. Taylor, Life Group, he built the program of weekly clinic and cussed. hearsal lies in into pro W. T. nounced held Ju Club.

Ontario Unlicensed

TORONTO — Bankers' Canadian Federation representative Superintending He said: "We have peddled, a requested American company all papers further until they

Reeve

Pacific the honor naming named develop lined p better o tween t stall in practical Mr. J. J. pervision has been for mon office o

Swan

H. M. ing as City a placed peka b son, w sume s Swatho perience sented ers Li dental

Prudential President Feted in Los Angeles

LOS ANGELES—President Carroll M. Shanks of Prudential was the guest

of honor at a luncheon given by the Los Angeles Chamber of Commerce and attended by many leaders in business and finance. President C. S. Beesemyer of the chamber presided and introduced Mr. Shanks.

Mr. Shanks said that "we concluded that we would merely be behind the procession of history if we did anything less than place here an office to handle the 11 far western states and Hawaii which had complete autonomy so far as the law allows and so far as it is at all practicable."

The western head office will be autonomous to a high degree. So far as reasonably possible, it will control sales, service and investments.



C. M. Shanks

Marsh Cincinnati Speaker: Annual Rally June 11

CINCINNATI—J. D. Marsh, general agent Lincoln National, Washington, D. C., told the Cincinnati Association of Life General Agents & Managers how he built his agency from annual production of \$800,000 to \$6,000,000 through a programming approach. He holds weekly meetings and a voluntary daily clinic at which actual cases are discussed. The importance of drill and rehearsal was emphasized. Mr. Marsh believes in joint work to get the new man into production.

W. T. Craig, Aetna, president, announced the annual meeting would be held June 11 at Hyde Park Country Club.

Ontario Warns Papers on Unlicensed Insurers' "Ads"

TORONTO — Advertisements by Bankers National of Phoenix and American Farmers of Phoenix seeking representatives have drawn a warning from Superintendent Whitehead of Ontario. He said advertisements of both companies had appeared in Ontario newspapers, although last November he requested all Ontario papers to refuse American Farmers' advertising until the company became licensed. He is asking all papers and the publications to refuse further advertising from either company until they have been licensed.

Reeve Heads Department

Pacific Mutual Life has established at the home office a planning and coordinating department. I. I. Reeve has been named its director. The department will develop and encourage use of streamlined procedures for more efficient and better coordinated operations in and between the home and field offices, and install improved office machines where practical.

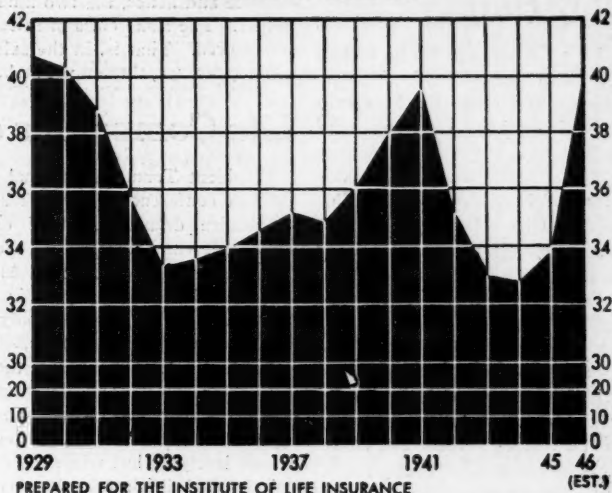
Mr. Reeve, who also has general supervision of the personnel department, has been associated with Pacific Mutual for more than 20 years in home and field office operations.

Swarthout to Topeka

H. M. Swarthout, who has been serving as assistant manager in the Kansas City agency of Prudential, has been placed in charge of the agency's Topeka branch. He replaces H. W. Tinson, who returns to Kansas City to assume special duties in the agency. Mr. Swarthout, a C.L.U., has had wide experience in life insurance. He represented Equitable Society and the Bankers Life of Iowa before joining Prudential in 1943.

THE TREND OF PERSONAL DEBT

(BILLIONS OF DOLLARS)



PREPARED FOR THE INSTITUTE OF LIFE INSURANCE

"Coverage" Is Winning Title

"Coverage" has been selected as the name for Washington National's new home office magazine, the \$25 first award going to Mrs. Regina Ferris. Second and third prizes of \$15 and \$10, respectively, went to Miss M. L. Beatty and Alfred Janusch. More than 250 of the 500 home office employees suggested names. A staff of 21 reporters will put out the magazine under the direction of D. J. Wellenkamp, assistant secretary and director of publications.

Ask Driscoll to Hold Off

The New Jersey State Chamber of Commerce has requested Gov. Driscoll to refrain from calling a special session of the legislature for further consideration of a state cash sickness benefit plan. He was requested to postpone further action until next year. The New Jersey legislature adjourned without enacting the Brescher bill in connection with which there would be a state fund and provision for participation by private insurers.

Write more accident business by subscribing to The Accident & Health Review, \$2 a year, 175 W. Jackson Blvd., Chicago.

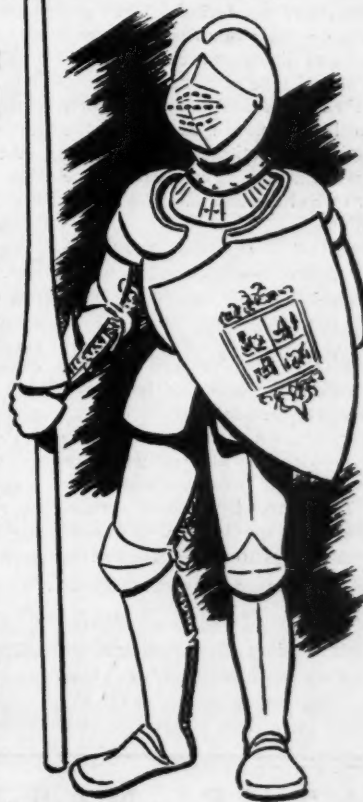
400 years ago this type of "coverage" was considered *Complete Protection*

Today, Provident Producers find it profitable to recommend a balanced program including:

LIFE INSURANCE* . . All modern forms of Guaranteed Rate Ordinary from birth to age 65. Substandard, Salary Savings, Annuities, and Non-Cancellable Disability combined with wide choice of Life plans.

DISABILITY INSURANCE* . . Every form of Accident and Sickness coverage — including Franchise plans for five or more employees. Non-Cancellable Disability policies. Special Risks coverages.

HOSPITAL INSURANCE* . . Issued on Individual, Family Group (ages 3 months to 80 years) and Franchise plans. Hospital Room and Board, Miscellaneous Hospital Extras, Surgeon's Fees and Medical Care.



* All written on Group Plans (minimum of 25 employees) and on special forms designed for Railroad Employees.



PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY

CHATTANOOGA

Our 60th Anniversary Year

EDITORIAL COMMENT

New Horizons for Accident & Health

Some companies writing life, health and accident, and this applies especially to smaller and medium size companies, discover that their health and accident business is more lucrative than life. In a number of months the health and accident production exceeds life. When it comes to a matter of actual profit some of these companies find that their accident and health departments lead the life. Some companies have adopted the Mutual Benefit Health & Accident plan with some modification whereby they pay a larger first year commission and none or small ones on renewals.

A number of years ago, life companies objected to their agents writing any health and accident insurance. Now so many companies are writing life, accident and health that one does not find this prohibition so general. Some of the executives have discovered that their men prefer to write accident, health and hospitalization. They find that it is the line of least resistance and when life insurance selling becomes more difficult, they turn to the health and accident.

Agents report that people are far more accident and health minded than they have been and especially, they are hospitalization minded. They discover this attitude not only among men, but women employed. Women desire to be independent and not feel that they are dependent on their families or anyone else in case of illness or accident. Many are of a frugal type of mind and desire to save their money. Agents, therefore, point to life insurance as one of the great saving institutions. Perhaps the numerous accidents and catastrophes the last year or so have had an effect on the public mind.

The fact that there are so many accidents of various kinds, many of which never appear in print, has undoubtedly developed the determination to secure protection. Then agents find that their policies of this kind demand far less service than other kinds of insurance. If an agent can write the health or accident policy or both there is an opportunity of showing the assured what the benefits are and usually the policy sticks. The renewal is almost certain. If the holder is not inclined to renew, the agent has less trouble in convincing the assured that he should continue his policy than in many other lines.

Many brokers that have not written health and accident to any extent, are taking it on because of the service proposition. They are not called on for any help unless there is an accident or sick-

ness. The renewals are more certain than many other lines.

Some companies, especially those writing casualty lines, have been convinced at some time that there is nothing so satisfactory as having a strong backlog of accident and health premiums. That department can be relied on year after year to show a profit. In many cases, it has been necessary to draw on the health and accident fund for help in other departments that are much in the red. The late H. A. Behrens, head of Continental Casualty who had an all round experience in health and accident insurance, and as head of an agency department was an underwriting student and an observer of different lines of insurance, always contended that his company should never fail to appreciate its health and accident premiums and he urged that they be increased because he contended that they, after all, constituted the strongest foundation stone of his organization.

Take a large agency like W. A. Alexander & Co. of Chicago. In training new salesmen, it uses the accident and health approach as the first step. It sends out letters to possible prospects calling attention to value of health and accident insurance and announces that an agent will call later on to explain more fully what this form of protection means to an individual. This firm finds that it is easier for a new man to get a foothold by soliciting health and accident than any other line. It is much easier for him to understand and hence, he can give a clearer talk to his prospect.

At the present time it is very evident that companies writing accident and health are paying far more attention to it and are increasing their faith in it as a company business builder and stabilizer. There are more agents selling this line of indemnity now than ever before. Many who had not looked upon it as a source of very much income have changed their mind and are discovering that they have passed up opportunities that they did not appreciate.

Companies writing this class as well as life, see that the investment problem is not such a vexing one as in life insurance. Companies can buy stocks of the higher type whereas they are mostly prohibited from making such investments for their life insurance fund. Therefore, the interest yield in the health and accident department exceeds that in the life end when a comparison is made of equal amounts in the portfolio.

Altogether, it is predicted that the accident and health business will show re-

markable growth from now on. It has demonstrated its usefulness to companies and to producers. It is a form of personal insurance, the same as life insurance and hence, the two kinds go together. The same class of salesmanship is required. That is, in the sale of personal insurance, there must be back of it,

an emotional factor, and a style of salesmanship. The salesman must have an actual personal interest in his prospect and see what the effect of his insurance will be. It is predicted that the premium growth of accident and health insurance during the next few years will be far more rapid than in the past.

Life Companies as Fire Insurers

President Truman's national fire prevention conference this week served to emphasize dramatically the extent to which life companies are in the fire insurance business. About 10,000 persons lost their lives through fire in 1946. If each of these victims had only the national average of about \$1,200 of life insurance, these deaths cost the companies some \$12 million. This figure does not loom very large along side the \$560 million that the fire companies paid in losses last year but while the fire losses represented brick and wood and steel that could be replaced, the death claims paid by life companies by reason of fire could only be a poor palliative.

Most of the insurance men at the president's conference were from the fire branch of the business but the life-saving aspect of fire prevention is by all odds the most important one. It was the horrifying loss of life in the La Salle and Winecoff Hotel fires more than the ever-increasing amount of property losses that impelled President Truman to call the fire prevention conference. The public's fire-consciousness, after a brief period of hysterical agitation following each disaster, becomes dulled to fire hazards. Badly needed building code revisions that will force property owners to make existing as well as new buildings safe are loudly demanded at first but gradually lose support as the excitement dies away. Unless there is con-

stant pressure to remove hazards from life there will continue to be about as many hotels with unprotected stairways and elevator shafts as there were when these construction features spread death and ruin through the La Salle and Winecoff hotels.

Life company assets, of course, are in the nature of trust funds and cannot be expended just because somebody has what he thinks is a good idea. Nevertheless, on a purely dollars and cents basis, \$12 million in preventable losses is worth trying to check. There is a real need to keep the public constantly aware of fire hazards so that they do not slip back into comfortable apathy between disasters. Possibly the job could be done by a group of companies or by companies acting individually. Possibly some company could key in long-range advertising program to lessening fire hazards, just as Metropolitan Life has done with respect to health hazards.

The LaSalle and Winecoff disasters, the Centralia coal mine deaths, and the Texas City explosion were dramatic and shocking, but they individually constitute only a small part of the annual fire death toll. The deaths that occur a few at a time, spaced over the year, are just as important to prevent and far more serious in number than even the hundreds of fatalities that a disaster may cause.

PERSONAL SIDE OF THE BUSINESS

Stanley H. Blau, son of Irving M. Blau, well known general insurance broker, has become associated with Security Mutual, as life department manager of the Henry Levine agency in New York. Mr. Blau began 10 years ago as a personal producer and later became a supervisor of a growing unit. He served in the army in charge of personnel for General Eisenhower.

L. Douglas Meredith, executive vice-president of National Life of Vermont, is the author of a book, "How to Buy a House" published this week by Harper. A student of housing who has also passed upon millions of dollars of mortgage loans for home buyers, he has heard all sorts of questions asked by would-be home owners. Answers to these questions and just about all others that a prospective buyer could ask are answered in the book. It is be-

lieved to be the first full-length book devoted wholly to home buying. The book covers the desirability of home ownership, the kind of house to buy, the location, the amount to pay, the arrangement for financing, the selection of a lender, the down payment, the construction financing, type of loan and various other matters of interest to a buyer.

Henry E. North, vice-president of Metropolitan Life in charge of the Pacific Coast operations, as president of the San Francisco chapter of the National Safety Council is directing a traffic safety campaign in San Francisco. A \$50,000 fund is being sought to finance the effort to reduce auto crashes, which killed 131 persons in the city last year, an all time record. Robert Levin, assistant manager of Metropolitan, has been named chairman of a special committee of the San Francisco Life Un-

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derwriters Assn. to assist in the campaign.

Roy C. Millar, who has resigned as assistant agency director of Old Line Life to become general agent for the Minnesota Mutual Life for southeastern Wisconsin, has been in life insurance business for 20 years, having started in the home office of Northwestern Mutual. Subsequently he was with Guardian Life, Franklin Life and Travelers before joining the Old Line in 1935.

He expects to hold formal opening of the new agency offices within a few days and has started building a field force to operate in this territory.

Sherman Huff, manager of the Kansas state agency and newly elected resident vice-president at Topeka for Union National Life, is undergoing a physical checkup in the hospital.

J. Willard Brenneman of the Lancaster, Pa., agency of Midland Mutual Life suffered severe injuries in a fall. He is in the Lancaster General Hospital.

R. C. Harriss, district manager at Fremont, Neb., for Bankers Life of Nebraska, has been appointed to fill a vacancy on the city council. He formerly served as county superintendent and city councilman at Fairbury and four years in the state senate.

C. R. McGinness, special agent of Ohio State Life at Gallipolis, O., enjoys the unique distinction of having qualified for the company's honor club twice in a year. He joined the agency force April 15, 1946, and qualified for the 1946 club. In the first three months of this year he has qualified for the 1947 honor club.

DEATHS

Hubbell, Retired President of Equitable, Ia., Dies

DES MOINES—F. C. Hubbell, 83, former president of Equitable Life of Iowa, died at his home here following a long illness.

He was an executive of Equitable of Iowa for more than 40 years and his son, Frederick W. Hubbell, now is head of the company. His father, F. M. Hubbell, was the founder.

F. C. Hubbell was named vice-presi-

dent in 1907 and served successively as president, board chairman and finance chairman before his retirement in 1946. During his long service he was active in shaping and guiding the investment policies. He saw the company's assets increase from \$6 million to more than \$325 million.

Clinton E. Cooper, 77, retired manager of the Lake View branch of Metropolitan Life in Chicago, died. He was born in Ontario, Can., and was graduated from Kansas State College, being admitted to the bar of that state and practicing for a short time before joining Metropolitan as an agent in 1895. He retired in 1930, having been manager for 30 years. All his service with the company was in Chicago.

George F. Dieterle, 89, vice-president of Ohio National Life, died in Cincinnati, his death following closely that of his associate and friend, T. W. Appleby, president, who died several weeks ago. Mr. Dieterle entered the hospital a few hours after attending Mr. Appleby's funeral and never recovered. He was the father of G. A. Dieterle, treasurer. He was closely associated with Mr. Appleby in conducting the investment and financial operations of the company.

Alfred J. Buzard, 73, former Seattle manager of Metropolitan Life, died there. He went to Seattle in 1904 and remained there until 1906, when he went to Spokane as general manager of Western Union Life. In 1921 he returned to Seattle, and was agency supervisor for Metropolitan until his retirement in 1938.

Z. Starr Armstrong, agency secretary and director of public relations for Republic National Life, who died last week, was a leading citizen of Dallas. He was a 32nd degree Mason and a Phi Beta Kappa at the University of Texas. He had been an insurance executive since 1936, resigning then as editor of the Texas Freemason. Mr. Armstrong was also active in the Dallas board of education, Dallas city council, the Scottish Rite, Templar Club of Dallas and the Rotary Club.

Hearing on Crosser Change

WASHINGTON—The House interstate and foreign commerce committee will hold a hearing May 20 on HB 3150 by Howell of Illinois, which would eliminate the disability benefit features of the Crosser bill.

This is a companion measure to the Hawkes bill in the senate and it is hoped that the Senate subcommittee before which that bill is pending can arrange to hold hearings about the same time.



AT FLORIDA'S swank Boca Raton Club last month, puzzled officials watched 225 Union Central Producers entrain for home. The Company's first post-war convention had just come to a successful close . . . but something was wrong! There was no sadness of parting with one of the world's most gorgeous playgrounds. People just didn't ordinarily leave Boca Raton with such enthusiasm . . . such obvious desire to be on their way!

Finally, a veteran of many Union Central conventions volunteered the answer. "I have a return ticket to the next convention in my pocket," he said. "I'll be there because the Company gave me an idea here which will enable me to qualify. We old-timers have learned to expect such an idea from each convention—but this time, it is so comprehensive, so simple to use, so thoroughly field tested in advance . . . we simply can't wait until we get home to try it."

Union Central Representatives, everywhere, now are learning what convention qualifiers learned in advance . . . that this Company has a vital, new, sales plan which throws the spotlight on the average man's most basic need, and then shows him how life insurance offers the one practical solution to his problem. It promises to be the biggest commission builder in Union Central history.



Eightieth Anniversary Year

THE Union Central LIFE INSURANCE CO.

CINCINNATI, OHIO



"YES, COST OF LIVING IS HIGH WITH YOUR PRESENT INCOME. IMAGINE YOUR WIFE BATTLING COST OF LIVING WITH NO INCOME."

STAMATY

WHY RELIANCE SALESMEN ARE *Successful!*



(left to right) R. C. O'CONNOR—started as an agent in San Francisco, 1927—climbed the ladder to Assistant Superintendent of Agencies in 1946. GLENN LAMAR—began as an agent in Alabama, 1922; became divisional superintendent in 1936, national superintendent in 1946. JOHN F. JOHNS—started as a life insurance agent in Pittsburgh in 1918. In 1946 became Vice President in charge of agencies. JAY N. JAMISON—one of the small group of employees who first opened the company in 1903. His experience and vision brought him the Executive Vice Presidency.

THE EXPERIENCE OF THESE MEN HELPS RELIANCE SALESMEN TO SUCCEED

Each individual field man has his personal problems to solve in achieving success. Home Office aid can go only so far in its support of its salesmen, yet the quality of that aid often makes the difference between simply "getting by"—and being successful.

Reliance executives, with their long experience in solving field problems have started many representatives on the road to outstanding achievement.

"The Reliance Life—A Fine Company"

RELIANCE LIFE

INSURANCE COMPANY OF PITTSBURGH

BRANCH OFFICES			
Asheville	Chattanooga	Harrisburg	Los Angeles
Atlanta	Chicago	Houston	Louisville
Baltimore	Cincinnati	Jackson	Martinsburg
Birmingham	Cleveland	Jacksonville	Nashville
Charlotte	Detroit	Johnstown	Norfolk
		Memphis	Philadelphia
		Miami	Richmond
		St. Louis	San Antonio
		San Francisco	Seattle
		Tampa	Washington, D.C.

LIFE AGENCY CHANGES

Equitable Makes Changes in Texas

Equitable Society has named Wilbert O. Catterton agency manager at Houston. He succeeds Harold J. Rossman who has been named director of agencies of the central department.

A graduate of Indiana University, Mr. Catterton joined the Houston agency in 1937. Six months later, he was appointed district manager and was named agency group supervisor at Houston in 1941. He was president of the Houston Assn. of Life Underwriters in 1942 and received the C.L.U. designation that same year. He spent three years in the navy, being discharged as a lieutenant commander.

A new agency has been created in Beaumont with Lawrence M. Sanders as manager.

Mr. Sanders, a native Texan, joined Equitable in 1943 in Texas City. He was a field assistant and shortly afterward was named district manager at Beaumont.

Guardian Appoints Webb Springfield, Mo., Manager

W. H. Webb has been appointed manager at Springfield, Mo., by Guardian Life. His office will be in the Landers Building. Mr. Webb has lived in Springfield for 30 years. He graduated from the Springfield high school and attended Southern Missouri State College and Draughon Business University. He is a veteran of the last war.

Lello in San Diego Post

West Coast Life has appointed A. B. Lello manager at San Diego. He led the company in sales last year.

Reserve Names Gowder

Reserve Life of Dallas, which recently entered Virginia to write life, health and accident, has appointed F. N. Gowder district manager at Richmond.

Name Cleveland Erie Mgr. Under Winkler

Frederick N. Winkler, general agent in Cleveland for Mutual Benefit Life, has been named general agent in Erie with Roy G. Cleveland as his manager. Frank E. Stewart, general agent in Erie for seven years, has resigned to service personal clients.

Mr. Winkler will continue as general agent in Cleveland and will direct the work of Mr. Cleveland who will have charge of the office. Mr. Cleveland has been anagraph supervisor for Mr. Winkler since 1940. He is well known as editor of "Pekin Post," published at the Winkler agency and many of his articles have been reprinted in the company magazine. He has been a frequent speaker in the field. He attended Northwestern University and entered insurance in 1939, joining Mutual Benefit a year later.

Mr. Winkler has been general agent in Cleveland since 1936. He has completed a term as president of the association of general agents of the company and is a member of the association's board of directors. A graduate of Ohio State, he received his C.L.U. designation in 1933. He was co-chairman of arrangements for the N.A.L.U. convention in Cleveland last year.

Occidental Appointments at Chico, Cal., Kansas City

Howard E. Oliphant has been appointed general agent of Occidental Life at Chico, Cal. He has been with the R. D. Moore agency at Santa Monica for nine years. He joined Occidental in 1938 and has been a personal producer with a steadily increasing volume since then, except for three years in service. He is a native of Nebraska where he has two years with Northwestern National before moving to California.

Ernest W. Gray, Jr., has been appointed assistant manager at Kansas City. He has been manager at Wichita for General American Life since April 1946. He was graduated from the Uni-



W. O. Catterton



F. N. Winkler

ADVENTURES OF JOHNNY GRAPH-ESTATE THE CASE OF THE HOUSE THAT COST TOO MUCH ... by the GUARDIAN



versity of Missouri in 1927 and a year later went with Kansas City Life after post-graduate work at Missouri and Columbia. He had two years of field work, served as assistant education director, assistant editor of publications and supervisor. He became a C.L.U. in 1935. From 1940 to 1943 he was field assistant for Travelers, resigning to become General American's assistant manager at Kansas City.

Askew and McClung Succeed Cropper

Vernon B. Askew and John R. McClung have been appointed general agents by Aetna Life in Topeka to succeed O. T. Cropper, who is retiring after 40 years' service with the company, for 33 years as general agent.

Mr. Askew, a native of Illinois, was graduated from Illinois State Normal University and spent 10 years as an

tion from Princeton. He was appointed agency assistant of Mutual Benefit Life. He joined Home Life in 1944 as home office field assistant, going to the Evans agency in New York City in 1945, where he helped make it the company's leader. He has been active in the New York City Life Underwriters Assn. and is a member of the executive committee of the New York City C.L.U. chapter.

Bankers, Neb., Coast Setup

Bankers Life of Nebraska has opened an office in San Francisco which will be headquarters for M. V. Loneragan, who has been named resident manager in charge of the Pacific Coast. H. B. Dunlop is resident secretary in charge of the office. Mr. Loneragan plans to appoint a general agent there as soon as the new office gets organized.

Sterling Holsten has been appointed general agent at Los Angeles and De Lynn Holsten at Fresno.

Peters Opens at Englewood

Fred Peters of Phoenix Mutual at West New York was designated a key member of the president's staff and has assumed charge of a new Bergen county office at 20 North Van Brunt street, Englewood. He has been with Phoenix Mutual 18 months and is a specialist in retirement income and business and tax insurance. He was chairman of the war price and ration board in West New York for four years. Early in his career he was in the investment business for 10 years and has been in insurance work 17 years.

Van Horsen Is Supervisor

M. H. Van Horsen of Fort Dodge, Ia., has been appointed supervisor in the Des Moines agency of Aetna Life under E. H. Snow, general agent. He has been an agent at Fort Dodge for Aetna since 1941.

Confer on N.A.I.C. Office

LANSING, MICH.—Commissioner D. A. Forbes of Michigan, chairman of a special committee of the N.A.I.C., considering establishment of a central office, with a paid executive, announced the committee will meet at Des Moines during the Zone 4 meeting there May 8-9. Other members of the committee are Harrington of Massachusetts and McKenzie of Arkansas. A preliminary report by the committee favored an association office in Chicago. A definite recommendation is expected to be reported to the annual meeting at Atlantic City in June.

COMPANY MEN

Neuendorffer Will Retire; Guardian Advances 2 Others

NEW YORK—Second Vice-president R. C. Neuendorffer of Guardian Life will retire July 1 under the Guardian retirement plan. On June 1, Secretary James Scott will become secretary and treasurer, and Assistant Vice-president Burgh S. Johnson will become controller. Treasurer and controller are newly created positions.

Mr. Neuendorffer's retirement comes after almost 39 years of Guardian service. Second vice-president since 1940, he began his insurance career in 1908 as a member of the clerical staff. He was appointed assistant secretary in 1915 and secretary in 1921. Many of the princi-



R. C. NEUENDORFFER

ples of scientific management, just gaining recognition in the early 1920's, were introduced at Guardian by Mr. Neuendorffer. He was particularly interested in insurance conservation, programs of benefits to the policyholder and to the beneficiary. He is an alumnus of New York University.

Mr. Scott, a fellow of the Actuarial Society of America, joined Guardian in 1934 as assistant to the vice-president. In 1935 he was made assistant vice-president and in 1940, secretary.

Mr. Johnson joined Guardian in 1930. He was appointed assistant secretary in 1926. Commissioned a lieutenant in the naval reserve in 1942, he was assigned to active sea duty a year later. Rejoining Guardian in 1945, he was appointed assistant vice-president. When his new appointment as controller becomes effective on June 1, Mr. Johnson's responsibilities will include all phases of Guardian accounting as well as those with which he is currently charged as methods planner and coordinator. He is a graduate of Columbia University.

Guarantee Mutual Makes Promotions

Two men have been named vice-presidents of Guarantee Mutual Life, L. E. Gillespie, treasurer for 20 years, who has been with the company 37 years, and A. D. Hunter, secretary for 11 years and with Guarantee Mutual for 35 years.

Other changes are: H. E. Gabrielson, promoted from assistant treasurer to treasurer; W. B. Lehmkuhl, who has been in charge of personnel and office operations advanced to secretary; R. E. Kiplinger, manager of agencies, becomes

agency vice-president. George Stanley has been named assistant secretary and continues his duties as chief underwriter. E. L. Chambers was promoted from agency secretary to assistant secretary.

Pille Joins Mutual Benefit Life Staff

Richard E. Pille on May 15 will join Mutual Benefit Life as associate superintendent of agencies.

As educational director of Connecticut Mutual since 1945, his activities have included agent and general agent educational training, sales promotion, general agency management and policyholder and public relations. He became associated with the Connecticut Mutual as an agent in the Fraser agency, New York City, in 1935 and, after serving as district manager at Bridgeport and supervisor in New York, he went to the home office in 1940 as agency assistant.

Mr. Pille, a Harvard graduate, entered the business with Travelers in 1930. He was in a four man experimental college group which worked in every department.



R. E. PILLE



V. B. ASKEW



J. R. MCCLUNG

athletic director and coach at various Illinois high schools. He became an agent of Aetna in 1937 at Peoria and was promoted to supervisor. Recently he has been assistant general agent at Des Moines.

Mr. McClung joined the Topeka agency as district agent at Manhattan, Kan., in 1919. He has been assistant general agent at Topeka since 1934. Mr. McClung is past president Topeka Assn. of Life Underwriters and is a director of the Kansas association.

H. A. Loewenheim Advanced by Home Life of New York

H. A. Loewenheim has been appointed assistant manager of the A. G. Joseph agency of Home Life of New York in New York City. His chief duties will be to head a planned estates unit in line with the company's basic selling plan.

Mr. Loewenheim entered the life insurance business in 1932 after gradua-

Life Insurance Company OF AMERICA



THE UNION LABOR LIFE INSURANCE COMPANY

MATTHEW WOLL, President

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An old-line, legal reserve institution, offering Group and Ordinary Life, and Group Health, Accident and Hospitalization coverage.

Inquiries regarding sales opportunities welcome.



56th Year of Service
to the People of New England

Former FHA Official Joins Volunteer State Life

Stanyarne Burrows, Jr., has been appointed assistant treasurer of the Volunteer State Life. Since last July he has been chief underwriter of the FHA for Tennessee. He began his insurance career with Equitable Society after having been a teacher of mathematics and chemistry for six years. He was Equitable's mortgage loan inspector for Oklahoma, Arkansas and Kentucky until 1942 when he was appointed assured home ownership supervisor for Tennessee, Kentucky and Louisiana. In the same year he went into the army. On being discharged in 1945 he became chief valuator of the FHA in Tennessee.

Schmidt Field Assistant

Arthur W. Schmidt, former supervisor of the New York Schmidt agency of New England Mutual Life, has joined the home office staff as field assistant. He will assist in the operation of the company's training and refresher courses.

He is a graduate of Princeton and a navy veteran. Mr. Schmidt has been in the business eight years and was for-

merly in charge of Aetna Life's group department at Rochester for two years, before he became associated with his father in New York, where he specialized in training and supervising agency associates.

Betker Assistant Agency Director for Old Line

J. P. Betker has been appointed assistant agency director of Old Line Life, succeeding Roy Millar, resigned. Mr. Betker was formerly district agent for Old Line in the McNamara agency at Waukesha, Wis. A native of that city, he was graduated from Carroll College and obtained a master's degree in economics from the University of Wisconsin in 1937. He entered the business with the Prudential, received the C.L.U. designation in 1944, and has taught life insurance for the state board of adult and vocational education throughout Wisconsin.

Cecil Fuller Promoted

West Coast Life has promoted Cecil R. Fuller to inspector of agencies. He served previously as special home office representative for the Pacific Northwest.

Berger and Starr Are Promoted

Connecticut Mutual has advanced E. A. Starr from supervisor of employee insurance plans to assistant superintendent of agencies, and Royden C. Berger from editor of publications to director of advertising.

Mr. Starr has been in charge of the



R. C. Berger

E. A. Starr

division of employee insurance plans since 1937, and more recently also has directed activities in the field of business life insurance and estate planning. In his new position he will continue to have supervision of both fields.

He entered life insurance shortly after graduation from Ohio Wesleyan. After a short period in the field he joined the home office staff of Equitable Society as assistant manager of the salary savings division.

Mr. Berger, graduate of Trinity College, has been a member of the publication department since 1929 and its head since 1936 when he was made editor of publications. He is a C.L.U. and secretary Hartford C.L.U. Chapter. He has been active in the Life Advertisers Assn.

King Assistant Medical Director Bankers Life, Ia.

Dr. Ray E. King has been elected assistant medical director of Bankers Life of Iowa. Dr. King has just completed a rotating internship at University hospital, Omaha, after receiving a Ph.D.



RAY E. KING

from the University of Nebraska graduate college. He served as research assistant in the department of physiology and pharmacology at the University of Omaha before completing his work for advanced degrees. Dr. King has written and collaborated on a number of papers for scientific publications.

NSLI Drive in N. C.

The North Carolina Assn. of Life Underwriters has urged all local associations in the state to participate in a special program the week of May 12, manning special booths to be set up in banks to acquaint war veterans with National Service Life Insurance and co-operate with VA in urging them to re-instate NSLI policies.

CHICAGO

LUNOE MAKING GOOD PROGRESS

L. R. Lunoe, Chicago manager of Union Mutual Life, this year has put his agency on a million dollar basis. In addition to handling Chicago, he has jurisdiction over six states whose general agents he supervises. He has built up a good income on accident and health. This is particularly true in Chicago where brokers are selling the company's noncancellable health and accident insurance. This makes a very strong appeal and brokers are selling the policy to those who can afford it. Naturally it carries a larger premium than ordinary health and accident.

RAMSEY AGENCY WINS PLAQUE

A plaque has been awarded by Connecticut Mutual Life to the James F. Ramsey general agency of Chicago for having led all the company's agencies in 1946 in the number of employees' insurance franchise plans established. The agency also so far this year is leading with a total of six such plans. At the end of March the agency was in fifth place country-wide among Connecticut Mutual agencies in volume of paid business, and 13 agents besides Mr. Ramsey have qualified for the regional convention to be held July 21-23 at Mackinac Island, Mich.

REED-RAMSEY OFFICE MOVES

Reed-Ramsey & Associates of Chicago, office which specializes in employee benefit plans such as pension and profit-sharing funds has leased some 1,300 feet of space in 1526 Field building and will move there June. The office has been in the Field building since it was formed four years ago by Fred G. Reed and James F. Ramsey. The latter is general agent of Connecticut Mutual Life. Reed-Ramsey is servicing 35 pension trusts, which is considered a large task for a single office.

MANUFACTURERS LIFE MOVES

The Chicago branch of Manufacturers Life directed by L. E. Reitz has moved into suite 505 at One North La Salle street. The branch has been growing steadily and the expansion program has developed considerable business among general insurance brokers, which made necessary increase in the size of the quarters. The new office is double the area of the other one. The brokerage development is in the hands of H. B. Neild, who for a number of years was acting manager.

COLUMBIAN MOVES OFFICE

The Chicago office of Columbian National Life, which has been in the Board of Trade building, has moved to 534 Roanoke building. E. E. Lamb is manager.

RECORDS

OLD LINE LIFE—Life insurance in force at the close of the first quarter this year totaled \$109,131,025, a new peak. New life insurance kept at record level, showing a gain of 42% over the comparable 1946 period. Accident, health and hospital premiums increased 45%.

Admitted assets were \$33,848,289 and included bonds of \$21,924,769; mortgage loans, \$8,110,947; real estate and land contracts, \$473,334; policy loans, \$1,124,697; preferred stocks, \$868,626, and cash of \$616,824. Payments to policyholders and beneficiaries for the quarter amounted to \$522,526.

Manhattan Writes College

A retirement pension plan which includes all faculty members and general employees with three years or more service has been adopted by Rider College. The amount of annual pension received at 65 depends upon length of service in relation to salary. The college will pay the entire cost of the plan. Insurance features are underwritten by Manhattan Life through its Trenton general agent, Clarence Spencer.

"A neighborly company" was the "in-a-word" description of the Central Life of Illinois at a recent civic celebration honoring one of our general agents.

So many human relations are included in the term "neighborly" . . . friendliness, understanding, helpfulness, sincerity. It conveys a warmth of feeling born of sharing sorrow . . . enjoying good fortune. What more truly personifies the mission of a life insurance company!

This spirit of neighborliness is reflected not only in the relationship between our field men and their policy owners, but characterizes the close association between the Home Office and the Field.

The complete line of policies . . . the sales aids . . . added to this "neighborliness" offers the career life insurance man a real opportunity.

CENTRAL LIFE
Insurance Company
OF ILLINOIS

Founded 1905

Alfred MacArthur, President

211 W. Wacker Drive Chicago 6, Illinois

NEWS OF LIFE ASSOCIATIONS

Ohio Life Men in Columbus Rally

The Columbus and Ohio Assns. of Life Underwriters will join in a sales congress May 9 at the Deshler-Wallick hotel, Columbus. The general agents and managers of Ohio met Thursday with W. T. Craig, Cincinnati, as chairman in a conference. The Ohio association will hold its annual meeting Friday. It is expected about 400 life men from all sections of the state will attend. Friday evening Cincinnati home offices will entertain their agents at special dinners.

Speakers Listed

Speakers at the sales congress will include W. L. Wadsworth, general agent New England Mutual, Buffalo, Horace R. Smith, Purdue University; Rudolph Leitman, New York Life, Detroit; George W. Stewart, Penn Mutual, Pittsburgh; Dix Teachenor, Kansas City Life, Kansas City. Messrs. Smith and Leitman will speak at the luncheons.

Ben F. Hadley, Equitable of Iowa, is congress chairman and R. K. Zimmer in charge of arrangements for the state convention. E. W. Millholland is Columbus president and Henry Stout, John Hancock, of Dayton, state president.

Mr. Stout has established a permanent trophy in the form of a loving cup to be presented annually to the local association showing the greatest gain in membership. The cup is given in honor of his father, Henry A. Stout, who helped organize the state association some years ago.

Portland, Ore., Congress Has Notable Speakers

PORTLAND, ORE.—The Portland Assn. of Life Underwriters at its annual congress recorded attendance of some 300 life men from key cities of Oregon and southwestern Washington. Miss Sophia Bliven, supervisor Manhattan Life, Los Angeles, gave an interesting talk about women. Other speakers were H. J. Cummings, president Minnesota Mutual; A. R. Jaqua, Southern Methodist University; Edward H. Lauer, vice-president University of Washington, Seattle, and Russ H. Goodwin, millionaire producer Northern Life home office agency, Seattle.

Commissioner Thompson reviewed achievements of the industry in Oregon in the year and lauded the legislature for adoption of fair insurance laws.

William M. Bowman, Phoenix Mutual, Seattle, spoke at the luncheon and the congress was followed by the annual leaders and Quarter Million Dollar Round Table banquet.

Ralph E. Reynolds, Aetna Life, was chairman, and Henry Sallee, California-Western States, assisted as program chairman, and Richard Atherton, Prudential, association president, helped on arrangements.

S. F. Quarter Million Meet

Members of the San Francisco Quarter Million Round Table will receive their official certificates of qualification May 16. Following the annual dinner, the group will participate in an "Information, Please" program.

Membership is larger than in any previous year, with an increase of 30 over 1946 when members from Oakland were included. They withdrew this year to form their own organization.

Buck Colo. Round Table Head

Roy Buck, Equitable Life of Iowa, Loveland, Colo., has been elected president of the Colorado Quarter Million Dollar Round Table.

Announce Program for Mich. Congress

FLINT, MICH.—Program details have been completed for the annual convention of the Michigan Assn. of Life Underwriters at the Durant hotel here May 17.

Major speakers will be M. D. Graham, noted sales consultant, for several years with Chevrolet's sales promotion department, on "Stereopodgicism" at the luncheon session; Paul Speicher, Research & Review, on "What Are You Going to Do About It?"; Horace R. Smith, Purdue University, "Financial Security for Millions," and Lloyd L. Aspinwall, insurance counselor and consultant in tax and estate matters, "Social Security for Life Agents."

President John B. Ames, Detroit, will preside. Commissioner Forbes of Michigan will talk briefly at the luncheon. Tracy M. Hurd, president Flint association, will give the welcome in the morning.

Leonard A. McKinnon of the Flint association convention committee is general chairman.

McCrary Heads Tenn. Assn.

Kenneth T. McCrary, manager of Life & Casualty at Knoxville, has been elected president of the Tennessee Assn. of Life Underwriters. Elected vice-president was E. Lee Smith, Travelers, president of the Chattanooga association. The new president will select a secretary. The new men take office on July 1.

Richmond—Glenn Drake, personality development expert talked on the importance of first impressions. He said every sale starts to close with the first three seconds of its opening and demonstrated how first impressions influence the clinching of the sale.

San Francisco—"Case Histories of Annuities" were discussed at the May 8 luncheon meeting of the women's section by Miss Florence Calderwood, Massachusetts Mutual. Mrs. Estelle Nagle, New York Life, chairman, conducted the meeting.

Topeka—Perry Pitcher, trust officer of Central Trust Co. gave a talk on "Trust and the Underwriter." Marlin Casey, Columbian Title & Trust Co., and John Kirk, National Bank of Topeka, were on hand for discussion and questions.

St. Petersburg, Fla.—Hubert E. Davis, production manager for Union Central at New York, gave an address. He was introduced by Glenn M. Hastings, district manager of Union Central here. He was enroute home from the Union Central convention at Boca Raton.

Pittsburgh—Isabella J. Jones, Mutual Benefit, addressed the Butler branch at a luncheon on "What is Enough Insurance?" Paul T. Bearer was luncheon speaker for the New Castle branch on "Looking Forward." On May 14, Frank S. Buscanics, field manager Colonial Life, will speak at a dinner of the Washington branch, at Canonsburg on "How Much Are You Worth?" Subject of Charles R. Gies, territorial supervisor Penn Mutual, will be "Pay Dirt" at a dinner meeting at Uniontown of the Fayette county branch.

Watertown, N. Y.—Judge Russell Wright spoke on the importance of life insurance in connection with wills.

Utica—Stanley Collins, Metropolitan Life, Buffalo, regional vice-president of the New York State association, spoke on "One Measure of Success."

San Francisco—The May 15 luncheon meeting will feature members of the northern California caravan of the California association, who have just completed the usual spring swing.

Speakers are: Stanley B. Brooks, Guardian Life, "Career Underwriting"; Allen E. Weimers, Metropolitan Life, Oakland, "The Debit Man in Action," and Robert E. Dye, New York Life, Oakland, "G.I. Insurance."

H. N. Lyon, Fidelity Mutual, San Francisco, chairman of the veterans committee of the California association and chairman of the caravan, will preside.

Omaha—E. L. Smith, National Life & Accident, has been nominated for presi-

dent; C. F. Eisenhart, Massachusetts Mutual, vice-president; R. K. Barnes, Equitable of Iowa, secretary; L. V. Clark, Connecticut Mutual, treasurer; W. F. Noble, New England Mutual, national committeeman, and C. L. Hulbert, John Hancock, state committeeman.

McCook, Neb.—The Republican Valley Underwriters association was organized at a dinner meeting here. Ivan Smith was elected president; Alfred C. Hoff, vice-president; Hervey R. Porter, secretary, and Kenneth McGooden, national committeeman.

W. A. Fraser, president of the Nebraska association, was main speaker. Asa Wolfe of VA talked on National Service Life Insurance.

The new association includes south-west Nebraska and northwest Kansas. The next meeting will be held May 10 and the charter meeting in June.

Set Negro Observance Dates

The National Negro Insurance Assn. has fixed the week of May 12-17 as National Negro Insurance Week. The goal of \$50 million of new business has been set for that period by President James H. Lewis of N.N.I.A.

Southwestern Voluntary Assn., Bristol, Va., which writes industrial life and sick benefit business, has changed its name to Dominion Mutual Life.

COMPANIES

Colonial Life Plans New Home Office in East Orange

Colonial Life plans to construct a new home office building in East Orange, New Jersey, as soon as building conditions are reasonably normal. It is expected to be completed by



autumn, 1948. The home office has been in Jersey City since the founding of the company 50 years ago.

According to Richard B. Evans, president, the expanding requirements of operation, together with the advan-

The Language of Life Insurance

Life insurance speaks a universal language . . . a language of protection, security, freedom from worry and fear. It answers a need for people in all walks of life.

The Ohio National takes pride in the fact that its policyholders include a cross-section of the American people. It in turn strives to serve these people with the best and latest in life insurance protection.

Endowment at age 60 with return of premiums in event of death, low cost term to 65, special Modified Three Ordinary Life, Home Protection Mortgage Plans, special term riders, Juvenile, Sub-standard and many other special features are among the tools used by our Field Underwriters.

THE OHIO NATIONAL
LIFE INSURANCE COMPANY

CINCINNATI, OHIO



tages of locating in a suburban community influenced the step.

The company has acquired a large lot on Prospect street between Park and William streets, on which will be erected a building containing approximately 48,000 square feet, occupying about 25% of the site.

The building will be an adaptation of early colonial design of brick and limestone. The front portion will be a three-story structure housing the executive offices, board of directors' room, agency and investment departments. The rear

two-thirds of the building will be two stories, with a ground floor housing service and tabulating department and on the second floor will be all other departments.

The building will be designed so that clerical areas will be free from supporting columns, giving maximum flexibility of operation. In addition to the normal side window arrangement, there will be a series of glass blocks in the roof. The building will be air conditioned and acoustically treated.

GENERAL AGENCY OPENINGS

in

Northern Ohio

Southern Ohio

Western Michigan

Western Tennessee

**Territory also available in other
states**

★ ★ ★

Complete Home Office Cooperation
Liberal Agency Contract

Policies issued from ages one day to
sixty-five years

Company in 53rd Year of Dependable
Service

★ ★ ★

THE STATE LIFE INSURANCE COMPANY

Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894

"Registered Life Protection"

and now GROUP

Already providing every type of personal protection—life, annuity, accident, health, hospitalization—we now offer all this in GROUP and WHOLESALE contracts. Brokerage service available.

Already providing agents as liberal compensation as any, we now give them the completest possible services to sell.



REPUBLIC NATIONAL LIFE INSURANCE COMPANY

HOME OFFICE

THEO. P. BEASLEY, President

DALLAS, TEXAS

U. S. Life Enters Panama

United States Life has been licensed in the Republic of Panama. In addition to Panama, it operates in Connecticut, District of Columbia, Florida, Illinois, Maryland, New Jersey, New York, Rhode Island, Virginia, Canal Zone, Hawaii, China, Great Britain, Hongkong, Philippines, Cuba, Colombia, Guatemala, Venezuela, Japan, occupied Europe, Netherlands East and West Indies, Straits settlement, federated and unfederated Malay states and Puerto Rico.

SALES MEETS

B.M.A. Denver Branch Holds Sales Rally

The Denver branch of Business Men's Assurance staged a regional sales meeting May 7-8, with Manager E. F. Gregory in charge. The home office was represented by J. C. Higdon, president; R. R. Haffner, vice-president and actuary; J. W. Saylor, vice-president in charge of sales, and John Gilmore, attorney.

The principal subject of discussion was special sales plans and particularly the "All-Ways," featuring complete income protection. The agents participated in round table discussions of sales methods and plans to qualify for the All-Star convention in January, 1948, at Boca Raton, Fla.

Mutual Benefit Officers Attend Stotz Agency Rally

GRAND RAPIDS—President John S. Thompson and Dr. Randolph Beard, medical director of Mutual Benefit Life, attended the annual agency meeting of the Raleigh R. Stotz general agency here. John Brown, Louisville, general agent, was a speaker.

The agency ranks first among 71 agencies in new business volume and in number of persons insured. A banquet for agents and their wives preceded the gathering.

Edwards Agency Has Outing

Sixteen agents of the R. S. Edwards agency of Aetna Life in Chicago who qualified in the period Feb. 3-April 22 with a minimum of \$60,000 paid life business dispensed for several days at McCormick's Creek state park, Spencer, Ind., in the annual spring frolic. The big ten, consisting of the 10 leaders, got about two days more recreation than the others as a reward for their extra production. Arrangements were handled by Al Bluhm and John Rinkle. The party stayed at Canyon Inn. There being no golf course nearby, some of the golfers drove to Bloomington, where Indiana State University is located. McCormick's Creek is an area of wild beauty with many facilities for recreation.

Jeff. Standard Coast Rally

Jefferson Standard Life is planning a western regional agency conference in San Francisco June 30-July 2, which is to be attended by all general agents and qualifying agents from Denver west. Several home office executives are expected, including President Ralph Price, John White, vice-president in charge of agencies; Karl Ljung, manager of agencies; John Causey, superintendent of agencies, and Robert Taylor, assistant superintendent. Arrangements in San Francisco are in charge of Myron Fairchild, general agent there, and Walter Rea, general agent at Oakland.

The Charles E. Sherer agency of Midland Mutual Life held an agency meeting at Marion, O. Russell S. Moore of the home office was a speaker.

ACCIDENT

Model Qualification Law for A. & H. Agents Considered

A model qualification law for accident and health agents and questionnaires to uncover the basic problems of the industry were the chief topics of discussion at a meeting of the newly organized disability insurance joint committee held in Chicago recently. The committee is an outgrowth of a recommendation made by the National Assn. of Accident & Health Underwriters at its Miami Beach meeting in January for a liaison group of representatives of all accident and health organizations to confer throughout the year on mutual problems.

Those present at the Chicago meeting were Gilbert H. Knight, E. F. Gregory and C. B. Stumpf of the National association; Fred Grainger, Federal Life & Casualty, and J. W. Scherr, Jr., Inter-Ocean, representing the conference, all members of the committee; R. B. Smith, president of the National association; E. A. McCord, president of the conference; Harold R. Gordon, managing director of the conference; Bill Howland, John Hanna and James Williams of the conference staff.

On the question of the qualification law, Mr. Grainger reported as chairman of a sub-committee that a preliminary survey of this matter seemed to indicate the desirability of a "temporary license" similar to that used in Illinois and that any suggested legislation should provide for an industry advisory board to draft examination questions. These ideas were referred back to the sub-committee for further study.

Mr. Knight and Mr. Scherr were delegated to prepare a simple questionnaire to be sent to a select list of company executives and accident and health agents in an effort to gather information which may be used later as the basis for a public opinion poll, the findings of such a poll to be placed at the disposal of those interested in better public relations and service to policyholders. The committee already had made a study of these problems and it was agreed that the questionnaire was the first step to be taken.

Sell Needs, Belknap Urges in Los Angeles Talk

LOS ANGELES—R. H. Belknap, agency director of Occidental Life, addressed the first meeting of the newly organized Accident & Health Underwriters Assn. of Los Angeles on "Accident and Health Insurance Today." He said accident and health insurance is personal insurance, not property, and is selling dollars for future delivery, just like life insurance.

Accident and health insurance means first sold policies, now they must be sold and do intelligent programming, he said. "We are cheapening our business by selling packages and gadgets. Perhaps we have gone too far in our limitations. We are selling a catastrophe coverage, not a maintenance service. When the client doesn't collect as much as his premium, he thinks he has made a bad deal. You have sold a lapse."

"Are we order takers or do we sell needs? Don't skim the cream, cover the real needs, sickness as well as accident."

He urged more care in completing applications and said agents are not doing a good job of underwriting.

He suggested asking a client the questions: "If your income stops, how many weeks could you live without (a) selling your war bonds, (b) closing your bank accounts, (c) selling your home, (d) selling your personal effects, (e) cashing or borrowing on your life insurance, (f) sending your wife out to work?"

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Setup for National A. & H. Association Meeting Announced

The general setup for the annual meeting of the National Assn. of Accident & Health Underwriters at the Copley Plaza Hotel, Boston, June 23-25, as outlined by Christopher F. Lee, Columbian National Life, Boston, general convention chairman, was approved by the National association executive board at a meeting in St. Louis.

The night before the convention there will be an informal get-together for the early arrivals, which some of the national officers have christened the Boston tea party.

The convention will have its first regular session Monday morning, June 23, closing at noon. From 1 to 3 p. m. there will be simultaneous meetings of the Leading Producers Round Table and the women's division. At 3 o'clock there will be a bus trip to points of historic interest in and around Boston, winding up at Scituate, on the Atlantic coast, for a New England shore dinner.

A sales congress will be held Tuesday morning and that afternoon there will be sessions for managers and personal producers. The banquet will be held that evening.

Wednesday morning the national council will meet for election of officers and transaction of association business, including action on the proposed new constitution.

An excellent speaking program is assured. Speakers from whom acceptances already have been received include Clyde W. Young, president Monarch Life; H. H. Nunamaker, Columbian National Life, Cleveland, and Cyrus C. Washburn, Preferred Accident, San Francisco.

Mutual Benefit H. & A. Covers Medical Expense

Mutual Benefit Health & Accident has announced a new medical expense policy for individuals or family groups. It has done considerable experimenting in that field and the final contract is considerably more liberal in coverage than the experimental forms.

It pays up to \$500 for doctor's charges in excess of \$25 for treatments in home, doctor's office or hospital and, subject to the same deductible, up to \$150 for major operations and \$35 for minor operations. Employed adults, 18-58, are eligible. Married women up to age 58 and children, 3 months to 17 years, may be added to the policy of a principal insured, but will not be covered individually. The annual premium for individual insured is \$20; insured and wife, \$30; each child additional, \$5.

Insured has complete freedom as to the selection of a doctor. Benefits are paid to the insured or, at his request, direct to the physician. There are no restrictions as to treatment and all diseases and injuries are covered subject to reasonable restrictions relating to hernia, heart trouble, pregnancy, etc.

Stahl Madison President

Brace M. Stahl, general agent of Great Northern Life, was elected president of the Madison (Wis.) Accident & Health Underwriters Assn. at the annual meeting, to succeed R. C. Rosa, Illinois Mutual Casualty, who becomes chairman. Paul Wenger is vice-president; Hal M. Lerner, secretary and treasurer; Joseph Baer and Fred Dale, directors.

Organize Waco A. & H. Club

The Waco Assn. of Accident & Health Underwriters at its organization meeting elected R. P. McGrew, American

Hospital & Life, as president. There were 20 on hand for the initial gathering.

Other officers of the new group are: Vice-president, W. S. Powers, Republic National Life; secretary-treasurer, Floyd T. Brittain, Mutual Benefit H. & A. The officers will serve until June 30 of next year.

POLICIES

Great-West Issues New Family Protection Rider

Great-West Life now issues a special family protection rider. The benefits provided differ from those in the regular family protection rider only in that the monthly income payable in event of death during the family protection period is \$15 monthly per \$1000 of insurance. It is written on the 10, 15 and 20 year plans.

The company is not yet prepared to announce rules under which this rider may be attached to old policies and in the meantime it may be attached to new policies only.

The minimum amount which will be issued at any one time is two units, i.e. \$30 of monthly income. Premiums for the 10 year plan are payable for eight years; 15 year plan, 12 years; 20 year plan, 16 years. Annual premiums for \$15 monthly are:

Age	10 Yr.		15 Yr.		20 Yr.	
	No. W.P.	Extra	No. W.P.	Extra	No. W.P.	Extra
21	\$ 4.79	\$0.21	\$ 6.68	\$0.24	\$ 8.56	\$0.29
25	4.96	.23	6.96	.26	9.03	.31
30	5.18	.23	7.51	.28	10.09	.34
35	5.87	.24	8.88	.33	12.44	.44
40	7.38	.28	11.64	.42	16.84	.67
45	10.15	.39	16.46	.70	24.19	1.22
50	14.75	.64	24.29	1.39	35.83	2.53
55	22.01	1.55	36.41	2.98
60	33.17

Savings Bank Dividend Rate Remains at 1946 Level

Dividends to savings bank life insurance policyholders in New York state for the year commencing May 1 at the same rate as in 1946 have been approved. On group policies, total dividends approved for the coming year amount to 20% of premiums, compared with 15% last year.

The savings banks had an earning rate on investments last year of 3.21%. During 1946, purchases of savings bank life insurance increased 70%, a total of \$27 million, and insurance in force increased 46% to \$80 million. The average ordinary policy was \$1,326 and the average in force, \$1,091.

Aviation Cover Broadened

Connecticut General has broadened the aviation coverage in the additional indemnity, disability and partial aviation exclusion provisions of its individual life policies now being issued.

There will be no exclusion of aviation hazards except when the loss results directly or indirectly from travel or flight in any aircraft while the insured is a pilot or member of the crew of such aircraft, or in any aircraft operated for aviation training, or in any military or naval aircraft while the insured is in the military, naval or air service of any country. This extension of coverage does not apply to accident and health policies.

Existing policyholders also will receive the benefit of this liberalized aviation coverage. It is granted without extra charge and applies to aviation accidents occurring on or after May 1.

Corp New Institute Head

L. E. Corp, assistant secretary and registrar of Bankers Life of Nebraska, is the new president of the Insurance Institute of Nebraska. He succeeds Lawrence B. Webster, Jr., Guarantee Mutual Life.

Mr. Corp moved up from secretary-treasurer, a part now filled by R. S. Wagner, United Benefit Life.



"He claims it builds up his resistance to turn-downs!"

Bankerslifemen Have a Better System of Training

There's no need for a Bankerslifeman to train himself to meet sales situations by bandying words with birds. From the day he joins the company he becomes a part of a highly efficient training system.

Starting in his own agency office with instruction and helpful field supervision, the Bankerslifeman gets training and help all the way. In addition, he studies to attend a series of schools conducted by the home office sales training department under the direction of a million dollar producer and C.L.U.

This training of carefully selected men results in making Bankerslifemen the kind of life underwriters you like to know... as friends, fellow workers, or competitors.

BANKERS Life COMPANY DES MOINES



THE HOME OF
COMPLETE
PROTECTION

Business Men's Assurance COMPANY KANSAS CITY, MO.

LIFE • ACCIDENT • HEALTH • ALL-WAYS
HOSPITALIZATION • GROUP • REINSURANCE

AGENCY MANAGEMENT

Manager's Job Is Termed Vital by Shanks

Carroll M. Shanks, president of Prudential, and Valentine Howell, vice-president and actuary, addressed the Life Managers Assn. while in Los Angeles.

There is a great responsibility upon field management, Mr. Shanks said, for "the work of the company—the ultimate work which justifies its existence—is done in the field. It is done by the agents who see the policyholders and the prospects. They are the ones who sell the policy, who service the policy, who deliver the claim check—and that is the work of insurance companies." For that reason, he said, the agency or branch manager and assistant manager are the two key men in the executive and supervisory setup of a life company.

The manager's work is constructive and creative. It calls for originality, initiative and planning, for a progressive, energetic and forward-looking individ-

ual with imagination. He must be able to plan and stick to his plan, and secure the cooperation of his supervisors and agents existence in carrying out the plan.

An equally vital role is played by the manager in industry-wide association and other work. The industry-wide viewpoint is gaining ground, Mr. Shanks finds. "It is becoming more apparent to all that we are viewed by the public as one industry. It is not possible to stand apart—credit or blame is shared by all regardless of what the individual or single company may actually deserve."

Mr. Shanks emphasized that life insurance selling is unique in that to sell policies it first is necessary to build an organization. "There is no flow of business or routine of trade. Each piece of business is personally generated by an agent. Compared to the difficulties of dealing with people as your raw material, all other businesses seem easy. The problem is that of dealing with and influencing people."

Prudential is a "rugged individualist," Actuary Howell said. It goes its way according to the facts as it sees them. Believing protection is the primary function, therefore it has been unwilling to

dilute the higher interest bearing assets for the benefit of those seeking investments, and has not hesitated to compute premium rates on limited payment life and endowment policies on realistic assumptions as to future interest rate. The company believes investment plans should have as high safety margins as low premium plans, and if these margins prove to be unnecessary they will be returned in the form of dividends. Prudential also, he said, "considers it to be illogical to use a less conservative basis for optional methods of settlement than for the basic premiums on the policy. On the contrary, we think a more conservative basis should be used, as optional settlements are projected further into the future than the policy itself."

Position on Pension Trusts

Prudential never has gone into the pension trust field, for the basic reason he first stated, but it has other objections to it, he said. It feels group insurance plus group annuities is a better solution to the problem. "Experience has indicated that both pension trusts and group annuities are in large part written by specialists. Neither is of much help to the average agent. The difference between them is that under the pension trust arrangement, the specialist is paid more than is socially desirable. This cost eventually comes out of the benefits provided by the plan. There is also the possibility of quite a few headaches growing out of the administration of pension trust plans."

Robinson Speaks at Seattle

William Z. Robinson, general agent of Fidelity Mutual Life, spoke Monday on "Community Property Law—Its Relation to Life Insurance" at a meeting of the Seattle Life Managers Assn.

Addresses Baltimore Group

Harry S. Redekér, secretary Fidelity Mutual Life, addressed the General Agents & Managers Round Table of Baltimore on "Estate Planning in Action." L. Reyner Dukes, president of the round table, presented a testimonial scroll signed by all the members of the association to William Wooten upon his retirement from the partnership of Wooten & Addison, general agents of Penn Mutual.

Discuss "Guiding Principles"

Life Insurance General Agents' & Managers' Assn. of Northern New Jersey, at a luncheon meeting at Newark, May 12, will discuss the "Statement of Guiding Principles in Agency Management." The association is expected to decide whether it is in favor of adhering to the principles of the statement or otherwise.

Detroit Cashiers to Hear Poet

Edgar A. Guest, Detroit's well known poet, will be the main speaker at the dinner at which the Life Agency Cash-

iers Assn. of Detroit and Windsor will entertain their managers and general agents at the Book-Cadillac hotel, Detroit, May 21.

R. C. O'Connor, superintendent of agencies of Reliance Life, will speak at a luncheon of Pittsburgh Life Supervisors' Club on May 12.

Life Conventions

May 8-10, Industrial Insurers Conference, annual, Cavalier Hotel, Virginia Beach, Va.

May 8-9, Actuarial Society of America, Hotel Commodore, N. Y.

May 9-10, Ohio Life Underwriters, Columbus, Ohio.

May 9-10, Southern Round Table, Life Advertisers Assn., Cavalier Hotel, Virginia Beach.

May 12-14, Eastern General Agents & Managers Conference, Homestead, Hot Springs, Va.

May 13-15, Canadian Life Officers Assn., Montebello, P. Q.

May 15-16, Kansas Life Underwriters, annual, Kansas Hotel, Topeka.

May 16, Missouri Life Underwriters, annual, Kansas City.

May 16-17, Michigan Life Underwriters, annual, Durant Hotel, Flint.

May 15-17, Insurance Accounting & Statistical Assn., annual, Chicago.

May 16-17, Michigan Life Underwriters, annual, Durant Hotel, Flint.

May 19-20, Life Office Management Assn., spring conference, French Lick, Ind.

May 19-20, Iowa Life Underwriters, annual, Des Moines.

May 20-22, L.I.A.M.A., combination companies, spring conference, Seaview Country Club, Absecon, N. J.

May 26-27, Assn. of Life Counsel, spring meeting, Homestead, Hot Springs, Va.

May 26-28, Home Office Life Underwriters, annual, Hotel Pennsylvania, N. Y.

May 26-29, H. & A. Underwriters Conference, annual, Paxton Hotel, Omaha.

May 29-30, American Institute of Actuaries, Edgewater Beach Hotel, Chicago.

May 28-30, American Life Convention, Medical Section, annual, Grove Park Inn, Asheville, N. C.

May 30-31, North Central Round Table, Life Advertisers Assn., Edgewater Beach Hotel, Chicago.

June 1-4, National Assn. Insurance Commissioners, annual, Haddon Hall, Atlantic City.

June 12-13, Wisconsin Life Underwriters, annual, Sheboygan.

June 12-13, Actuarial Society of the Pacific, annual, Yosemite Valley.

June 20-21, Pennsylvania Life Underwriters, annual, Harrisburg.

June 23-25, National Assn. A. & H. Underwriters, annual, Copley-Plaza Hotel, Boston.

Sept. 5-9, Million Dollar Round Table, annual, New Ocean House, Swampscott, Mass.

Sept. 10-12, National Assn. of Life Underwriters, annual, Boston.

Sept. 15-17, International Claim Assn., New Ocean House, Swampscott, Mass.

Sept. 24-27, Life Office Management Assn., annual, Hotel New Yorker, N. Y.

Sept. 29-Oct. 3, National Fraternal Congress, annual, Hotel Statler, Detroit.

Oct. 2-4, Institute of Home Office Underwriters, annual, Edgewater Beach Hotel, Chicago.

THE PROGRESS OF VICTORY:

DATE	ASSETS	CAPITAL & UNASSIGNED SURPLUS	INSURANCE IN FORCE
1921	\$ 164,578.00	\$ 140,867.00	\$ 2,219,309.00
1931	2,353,325.00	400,178.00	20,630,482.00
1941	10,612,203.85	795,423.64	42,708,695.00
1946	15,456,182.16	1,352,641.52	68,891,795.00

26th Annual Statement as of December 31, 1946

ADMITTED ASSETS

Cash in Banks	\$ 348,061.36
United States Government Bonds.....	9,704,593.20
(Amortized)	
Municipal and Other Bonds	2,949,951.09
(Amortized)	
Preferred Stocks	19,950.00
(Book Value)	
Real Estate Owned.....	601,637.22
Mortgage Loans on Real Estate.....	434,729.98
Policy Liens and Loans.....	1,051,046.26
Interest Due and Accrued on Investments.....	64,766.47
Net Premiums in Course of Collection.....	251,656.58
(A reserve of corresponding amount is included in our liabilities)	
All Other Assets.....	29,790.00
Total Admitted Assets	\$15,456,182.16

LIABILITIES

Legal Reserve	\$12,782,425.00
Additional Policyholders' Fund	770,539.58
Reserve for Policy Claims.....	6,797.68
(For claims reported but not yet completed)	
Reserve for Taxes.....	30,000.00
Reserve for Interest and Premiums Paid in Advance..	167,084.83
Reserve for Policy Dividends.....	234,558.53
Contingent Fund	100,000.00
Reserve for Miscellaneous Obligations.....	12,135.02
Total Liabilities Except Capital and Surplus.....	\$14,103,540.64
Paid-up Capital Stock	200,000.00
Unassigned Surplus	1,152,641.52
Total	\$15,456,182.16

THE VICTORY LIFE INSURANCE COMPANY

HOME OFFICE — TOPEKA, KANSAS

W. J. BRYDEN, President & General Manager

- ☐ BUFFALO
- ☐ CHICAGO
- ☐ COLUMBUS
- ☐ DAYTON
- ☐ ELMIRA, N. Y.
- ☐ INDIANAPOLIS
- ☐ KANSAS CITY, KANS.
- ☐ SEATTLE
- ☐ SOUTH BEND
- ☐ WICHITA

IS YOUR CITY LISTED HERE?

If you live (or plan to live) in one of these cities and have a good background of experience, then investigate this chance to build

YOUR OWN AGENCY

with our portfolio of Life, Accident, Health and Hospitalization policies. We are prepared to give you effective development assistance.

We are interested only in men of General Agent caliber. If you believe you can qualify, write today for complete details.

FEDERAL LIFE & CASUALTY CO., DETROIT 2, MICHIGAN

Home Building Cost Up 80% from 1940, N. W. National Says

A home that could be built for \$5,000 in 1940 costs an even \$9,000 to erect today; the average increase in residential building costs in 26 major cities since 1940 has now reached 80%, according to a study by Northwestern National Life.

Almost half, or \$1,800 of this \$4,000 rise has taken place in the last year; a similar study made by the company in the spring of 1946 found that the 1940 \$5,000 house would cost \$7,200 to construct at that time.

Building material prices show an average of 76% since 1940; this coincides closely with the rise of 77% that has occurred in the manufacturing industry's hourly wage costs in the same period, the study shows.

Would-be Home Owners Shelve Plans

In the construction industry, hourly wage rates have risen 32% for skilled workers and 61% for unskilled labor since 1940, but actual on-the-site wage costs are running as much as 80 to 100% above 1940 labor costs, the study finds. This is largely due to difficulties in utilizing building workers' time efficiently when the flow of building materials is interrupted by strikes, bottlenecks and shortages in the various materials industries, the report states.

There is evidence that many would-be home owners are shelving their plans for the present, the study says. Though residential building activity for the first quarter of 1947 showed an increase from the corresponding period of 1946 in most areas, a dozen U. S. cities registered sharp downturns as compared with the first quarter of last year, and in many others the rise in volume had halted at about last year's figures.

Materials prices show a tendency to level off from their rise; building wage rates are still climbing, but with materials now in better supply, more efficient use of labor can probably be made from here on, the report states.

Situation After Other War

In the era of the first war, building costs rose approximately 150% in the six-year period from 1914 to 1920, the study recalls, while wholesale lumber prices soared 300%. The final spurt in construction costs in 1919-20 amount-

ed to 40%; the postwar building boom then collapsed in a wave of cancellations. In the ensuing depression of 1921, building costs dropped back approximately one-third; in 1922, the greatest construction boom in the nation's history got under way.

The study lists percentage increases in home building costs that have occurred in individual cities since 1940 as follows: Atlanta 108.1, Baltimore 95.8, Birmingham 88.6, Boston 78.4, Buffalo 88.5, Chicago 66., Cincinnati 85.6, Cleveland 88.1, Dallas 84.4, Denver 71.2, Detroit 91.8, Indianapolis 87.7, Kansas City 78.5, Los Angeles 93.4, Milwaukee 87.3, Minneapolis-St. Paul 80.2, New Orleans 84.4, New York City 77.2, Philadelphia 92.1, Pittsburgh 73.4, St. Louis 83.4, San Francisco 85.7, Seattle 86.4, Washington, D. C., 84.3.

Burial Operators Fined \$25,000

JEFFERSON CITY—The Missouri supreme court has imposed a fine of \$25,000 for contempt of court on W. D. Koon and his wife for continuing to operate in Missouri a burial insurance business in direct violation of an ouster decree of the court in 1942.

Barry County Burial Assn., Cassville, Mo., controlled by Mr. and Mrs. Koons, was ousted from doing business in Missouri under a consent decree. They then incorporated in Arkansas as Barry County Burial Assn. and wrote to the 85,000 Missouri residents who had held certificates in the ousted association,

soliciting business. The court finds that about 75,000 Missourians took burial policies with the Arkansas concern, which it describes as a "subterfuge." The Koons continued to reside in Cassville.

Postpone Ill. Bankers Hearing

The hearing before Circuit Judge Miner to consider plans for distribution of stock in Illinois Bankers Life among policyholders of the old assessment company, scheduled for Wednesday of this week, was postponed until May 14.

U. S. Life Liberalization

United States Life has liberalized the insuring clause in most of its accident and health policies by substituting "accidental bodily injury" for "accidental means." The new insuring clause will be made available to all present policyholders.

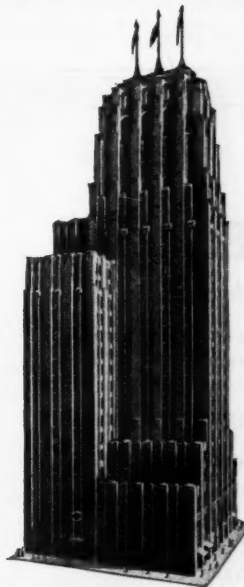
The Hecht agency of Ohio State Life at Celina, O., held a special meeting at Sidney, O., honoring Mr. and Mrs. C. W. Pickering. J. C. McFarland, Cincinnati, general agent, spoke on "Simple Planning."

HERE IS AN OPPORTUNITY

to have your own Agency and at the same time enjoy the many additional advantages of offering a COMPLETE line of protection to your clients.

Accident, Health and Hospitalization forms, when added to an excellent series of Life Policies, are powerful aids to new appointees.

Managerial opportunities for qualified men are now available in the newly-opened states of ILLINOIS, INDIANA, MICHIGAN and OHIO.



Northern Life Tower, Seattle

Please direct inquiries to
A. LINUS PEARSON
ASSISTANT VICE PRESIDENT

176 W. Adams, Chicago 3

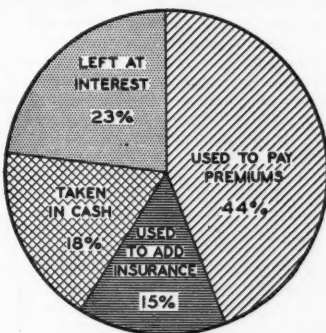
**NORTHERN LIFE
INSURANCE CO.**

SEATTLE, WASHINGTON

Established 1906

D. M. MORGAN, President

HOW 1946 LIFE POLICY DIVIDENDS WERE USED BY POLICYHOLDERS



SOURCE: INSTITUTE OF LIFE INSURANCE



JOHN - IT'S WONDERFUL, YOUR NOT WASTING TIME DURING INSOMNIA - BUT THIS IS NO TIME TO PHONE PROSPECTS."

PEACE TIME OPPORTUNITIES

An Agency conscious company, with a rate book full of complete coverage including non-medical juvenile contracts from birth, provides a most satisfactory working agreement for available field men. Once a Scranton man always one—Ask any Scranton Life Field Man Why.

GENERAL AGENCY TERRITORY AVAILABLE IN PENNSYLVANIA AND MARYLAND.

SCRANTON LIFE INSURANCE CO.
SCRANTON, PA.

R. MERRIMAN, President

PREFERRED PROPERTY

Life Insurance is Preferred Property for—

No other property purchase contract contains an equivalent to the payment terms; provides the special rights; gives all the equity privileges or creates an immediate estate. A down payment as low as $\frac{3}{4}$ of 1% of the purchase price creates an immediate estate and gives a lifetime, no matter how short, to pay the balance with no interest or carrying charges.

No other investment property has its guaranteed advantages, no other investment property is more secure or safe.

Life Insurance is tops from every angle. Are you interested? You will find it pays to be friendly with —



PEOPLES LIFE INSURANCE COMPANY

"The Friendly Company"
FRANKFORT — INDIANA



CHECK THESE

In Checking Up On The Future

1. A long range of policies to enable you to offer some form of insurance to more people.
2. Rates that compare more than favorably.
3. Commission scale that is outstanding by any standard of comparison.
4. Promotion when ready for it—with concrete conditions explained when accepting your contract—don't have to haggle when you show the ability.

ASK ANICO OR ANY ANICO
REPRESENTATIVE

OVER A BILLION *Now* \$1,500,000,000
INSURANCE IN FORCE

Write Vice President

American National INSURANCE COMPANY

GALVESTON, TEXAS—W. L. Moody, Jr., President

Year's A. & H. Laws Not Drastic: Gordon

(CONTINUED FROM PAGE 11)

standing that such a measure did not contemplate technical approval of rates for the reputable company conducting its business honestly and providing the public with good coverage.

Enacted in Six States

"The conference bill is not a perfect one but certainly is a basis upon which future improvements can be made. We stand ready to amend it whenever needed."

Discussing government insurance, Mr. Gordon said the Wagner-Murray-Dingell bill is not dead but simply sleeping. There is a good deal of sparring going on in Washington over the proper approach to federal health insurance. Different ideas are being sounded out to develop a federal disability program.

Cash Sickness Benefit Plans

Attention during this year has been directed mainly to the proposals involving state cash sickness insurance plans, he said. Several different types are and have been under consideration. It is reported that a special session will be held in New Jersey within a short time to enact some type of compulsory state sickness law in that state and since no state has a solely private carrier plan, it might be well to test out in New Jersey the ability of insurance companies to provide this insurance, Mr. Gordon said.

"One of the regrettable implications made by proponents of the competitive state fund bill in New Jersey was that private carriers could not underwrite small employers—that is, employers with only a few employees," he said. "This was given as the reason for having a state fund. Nothing could be more fallacious. Small employers can be underwritten on the same basis as large employers by private carriers. It is being done successfully every day."

"How far these proposals for state sickness insurance will increase in the next few years depends to a large extent, I believe, on economic conditions, plus the ability of private insurance to prove it can do the job itself. However, let no other insurance executive in this country believe for a moment that this does not affect the future of his company. No line of insurance is immune from proposals for the state to take over the insurance business. It simply means that accident and health insurance is most vulnerable at this moment and hence the most easily to attack. Life, fire and casualty insurance are all equally subject to the same arguments for state or national insurance."

Enacted in Six States

This commissioners' regulatory bill has been enacted in Delaware, Indiana, Maryland, Minnesota, New Mexico and New York, and is pending in Connecticut, Florida, Massachusetts, Michigan, New Hampshire and Wisconsin.

"During this period our proposed regulatory bill had been analyzed and examined by many insurance departments with the feeling that our bill more nearly met the need of public law 15 and would fill the need of adequate regulation to a better degree than any other measure, including the all-industry commissioners' bill," he said. "Accordingly, the insurance departments of four states—Colorado, Nebraska, Ohio and Vermont—have introduced the conference bill. It has been enacted in Colorado and Vermont and is pending in the other two states. We believe this to be a good regulatory bill for the accident and health business. Some states have adopted portions of this bill and prepared legislation accordingly as for instance, Florida and Oklahoma."

Buffalo Assn. Entertains

Buffalo Life Underwriters Assn. gave a dinner for those attending the meeting of the New York State Assn. of

Life Underwriters. W. Merle Smith, Mutual Life manager, was in charge. Dean H. Taylor, Equitable Society manager, presided.

Fraternalism Sure to Persist in Main Principles; Farrell

MONTEBELLO, CAN. — Fraternal benefit societies have stood the test of time and of changing times, Foster F. Farrell of Chicago, manager National Fraternal Assn. annual session here. He stressed that fraternalism is an expression of man's initiative and urge to be free, and said today there are some sinister movements which are calculated to prohibit the freedom of man. He characterized these as "perverted ideas to weaken man's ambition to help himself" and said just as history has seen the passing of many "Hitlers," so will it record the fact that the union of all men survived.

To hazard a guess as to the pattern of the future would be foolish, he said, but the principles of fraternalism will not be altered.

Tells of N.F.C. Work

Mr. Farrell briefed the operations of N.F.C. after telling something of the history of that organization following its founding in the Riggs House, Washington, Sept. 1, 1886. The N.F.C. was necessary then to foster, encourage and protect the smaller societies which depend upon the larger ones for leadership. It is quite as necessary today, he said. Now, however, N.F.C. is looked upon as guardian of the tried and proven principles of fraternalism.

Avoid Adverse Legislation

One of the original reasons for founding N.F.C. was to avoid the dangers of having adverse legislation passed. So today a great deal of the Congress work falls into that category. The present law committee is in close touch with the legislative situation throughout the country through the various state congresses. This setup has proved highly effective.

Mr. Farrell emphasized that N.F.C. truly is a democratic institution for the member societies represent 26 racial extractions.

Much Legislative Work

He noted the heavy tide of work involved in reporting on legislative bills filed and in process throughout the U.S. and in digesting important bills or even copying them in toto for distribution to member societies. In this process of analyzing bills, he said, his office always is mindful of considerations affecting religious, nationality and labor societies.

Medico Cleveland Speaker

Dr. D. M. Keating addressed a luncheon of the Cleveland Assn. of Accident & Health Underwriters on "Socialized Medicine." He said that the legislative problems of medicine and insurance are identical.

New Natl. Fidelity Policy

National Fidelity Life has announced a new preferred risk hospitalization policy. Daily hospital room benefits are available up to eight dollars per day and the policy is being sold with or without surgical benefits.

Wall Home Office Manager

William E. Wall, examiner for the Illinois department for 10 years, has been named home office manager for Modern Life & Accident of Chicago.

This company, founded in 1923, writes accident and health and hospitalization only in Illinois, but recently was licensed in Missouri. Ralph Manno, president, reports about 40% increase in written premiums last year.

Lincoln Sees Need for Increase in Rates

LOS ANGELES—President Leroy A. Lincoln of Metropolitan Life, who was the guest of President Asa V. Call of Pacific Mutual Life and President Dwight L. Clarke of Occidental Life at a luncheon here, expressed the opinion that life insurance rates are likely to be increased by the major companies.

Mr. Lincoln said the rate increase will not result from higher mortality rates, but from decreased earning from investments. "During the war years," Mr. Lincoln explained, "about the only thing in which we could invest was government bonds. These pay only 2½% interest, which now makes it difficult for us to meet our insurance commitments at present premium rates."

Mr. Lincoln on his visit was accompanied by Vice-president Cecil J. North from the home office and Vice-president Henry E. North, in charge of Pacific Coast operations.

Unity Mutual Promotions

Unity Mutual Life & Accident of Los Angeles has announced the promotion of Hobart M. Ballow, formerly manager at San Jose to manager at Oakland; J. Harry Leroy and Louis J. Conine, assistant managers at Oakland; Douglas D. Dodds, formerly home office inspector of the northern division, manager at San Jose.

A new district has been created in Berkeley, with Bradford B. Rang in charge as assistant manager. O. V. Sosa, formerly manager at Oakland district, has been superintendent of office accounts in San Francisco and Oakland. F. H. Engelhard has been promoted to special assistant manager at San Diego.

Sells Building for Million

Southland Life has sold the 17-story Gulf States building in downtown Dallas for approximately \$1 million. The building was acquired by Southland in 1935 upon merger of the two companies. Gulf States had bought the building earlier that same year, adding seven additional floors, and used it as its home office.

Name 3 Asst. Managers

SALT LAKE CITY—The Walker agency of Mutual Benefit H. & A. and United Benefit Life appointed as assistant managers Persyl Richardson, formerly agency supervisor; H. L. Garfield of Magna, Utah, former assistant

agency supervisor; and A. Harry Good, former manager of the life and health department of the Kolob Corporation and former supervisor of the Walker agency.

Adopts Pension Plan

Golden State Mutual Life has adopted a retirement pension plan for clerical and field employees. All in service for more than one year before Jan. 1, 1947, were allowed until March 1 to subscribe and receive credit for previous years of service. Employees contribute at the rate of 3% of base salary or earnings, with the company contributing an equal amount to purchase a life annuity at retirement age of 65 years.

Amend Neb. Investment Act

The Nebraska legislature has approved an amendment to the existing law permitting trustees and insurance companies to invest in management-type securities if qualified under the federal investment company act and approved by the bureau of securities of the state department of banking.

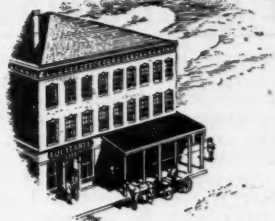
Grundy Before Earls Agency

CINCINNATI — Walter Grundy, Dalton, O., district manager of Connecticut Mutual, addressed a conference of representatives of the W. T. Earls agency of Cincinnati on opportunities for establishing insurance retirement plans for employees of savings and loan associations, trade associations, etc., not covered by the federal social security act.

Conn. Sales Congress May 14

The Connecticut State Assn. of Life Underwriters will hold a one-day sales congress May 14 in the Connecticut Mutual Life auditorium, Hartford. Among the speakers are E. J. Belair, W. C. Fenninan, Howard Woods, Vincent Coffin, Hartford. Roland D. Hinkle, Chicago; C. Preston Dawson, New York, and Harold Sloane, Newark.

Occidental Life—A new all-time high in paid ordinary business was recorded in April, and the four months production also set a record. April total was \$22,945,475 ordinary business, exceeding the best previous month, March, by more than \$2 million, and increasing total for 1947 to \$81,539,798. This exceeded the similar period last year by \$19,483,715. Written business in April was \$24,384,382, second biggest written total for a month in the company's history, exceeded only by March, 1947, with \$24,500,732. Total written in April including group, was \$27,445,257. Accident and sickness premiums in April were \$252,282.99.



1867 1947

On January 25, 1867, the Equitable Life of Iowa was founded in Des Moines, then a frontier town of 8,000 people.

The 80 intervening years have witnessed the development of that pioneer enterprise into a national institution. In contemplating the completion of its first century of service, the Company will continue to conduct its affairs in the sound, constructive and progressive manner which Time has so thoroughly tested.

EQUITABLE LIFE of IOWA

Founded in 1867 in Des Moines



THE RIGHT MAN WILL BE GLAD HE SAW THIS AD

(We need a State Agent for Delaware)

The 63 year old Franklin Life Insurance Company is about to commence agency development in the state of Delaware. The man whom we select as our Delaware State Agent must be a top notcher. He must have a background of successful personal selling experience, together with demonstrated ability to lead and handle men.

The opportunity, we believe, is one of the most attractive in the insurance industry today, since Franklin Life men have a unique record for making money. Last year our top 100 representatives averaged cash earnings of over \$18,000.00.

Inquiries will be held confidential.

THE FRANKLIN LIFE INSURANCE COMPANY

SPRINGFIELD, ILLINOIS

Distinguished Service Since 1884

One of the 15 Oldest Stock Legal Reserve Life Insurance Companies in America



"PREMIUMS THAT LOW, EH? — AND WITH ALL THOSE ADDED BENEFITS — HMMM, SOUNDS WONDERFUL."

LEGAL RESERVE FRATERALS

Washington Congress to Gather at Seattle

The annual convention of the Washington State Fraternal Congress will be held in the Knights of Columbus building, Seattle, June 28, with morning, afternoon and evening sessions and a banquet.

Marion Fleming, grand treasurer, A. O. U. W. of Washington, president Washington congress, will preside. J. F.

Fogarty, grand master workman A. O. U. W. of Washington, will be the toastmaster at the banquet. Robert Goldberg of Maccabees, junior past president of the congress, will install the officers after their election.

Speakers at the banquet will be the Rev. Harold O. Small, S. J., president of Seattle College; Commissioner Sullivan of Washington and T. W. Midkiff, president Woodmen of the World, Denver, and vice-president National Fraternal

Congress.

The other officers of the congress are: Erling Smedvig, Sons of Norway, first vice-president; Mrs. Myrtle Hopkins, Samaritan Life, second vice-president; Fred Lynch, Knights of Columbus, third vice-president; C. D. Robinson, secretary, and Mrs. Kathryn Bowen, Woman's Benefit, treasurer. Mr. Robinson is fraternal supervisor of the Washington department.

Royal Neighbors Dividends for 1947 Set Record

Dividends amounting to \$1,522,409 have been declared by Royal Neighbors of Rock Island, Ill., to be paid to 395,314 adult and juvenile members in the year ending March 31, 1948. The dividends were computed on the same scale as for the preceding year, but represent the largest annual total in the society's history.

Dividends of \$1,431,299 were declared on 339,602 adult certificates representing total insurance of 267,712,797 and \$91,110 was set aside on 55,712 juvenile certificates representing \$39,565,650.

The dividends are to be paid on all adult certificates issued after Sept. 1, 1919, and on all juvenile certificates issued after April 1, 1940, which have been on a premium paying basis for two or more years and on the due date of dividends. As of March 31, 1947, the society had paid dividends to members amounting to \$2,926,990 since April 1, 1942. It is estimated 21,200 members, including 8,900 adults and 12,300 juveniles, will receive dividends for the first time.

Card Additional Speakers for Managers Conference

A number of additional speakers have been scheduled for the French Lick, Ind., conference of the Fraternal Field Managers Assn. May 12-13. T. O. Hertzberg, Fidelity Life, Fulton, Ill., association president, will be chairman.

In a banquet session Monday, Alden C. Palmer, Research & Review Service, Indianapolis, will give a talk. Tuesday morning "Licensing of Agents" will be taken up by J. E. Little, actuary and field manager of Maccabees, and Joseph Spencer, field director of Protected Home Circle, Sharon, Pa., will discuss "Juvenile Production—As We See It."

In the afternoon there will be a business meeting of the offices and executive committee. All sessions will be in the French Lick Hotel.

Many of the field managers will arrive there Sunday to enjoy the golf and other recreations.

Canadian Fraternal Volume Rises Substantially

TORONTO—Fraternal insurance in Canada expanded in 1946 on a scale not equalled in preceding years, according to the annual report of the federal insurance department. Insurance in force for all fraternal totaled \$268,297,000, compared with \$240,132,000 in 1945 and \$225,795,000 in 1944. Canadian societies had \$165,782,000 of the 1946 business in force (compared with \$145,261,000 the previous year), and foreign societies had \$102,515,000 compared with \$94,871,000.

Gleaner Life Assessment Paid in Full

Gleaner Life of Detroit has refunded fully the assessment levied in 1941. During the period of repayment, the society has increased membership and insurance in force. Its financial statement shows admitted assets now in excess of \$10 million with a ratio of solvency of 106.16.

Map Montreal Gathering

About 125 are expected to attend the President's Club convention of Unity Life & Accident of Syracuse at the Mount Royal Hotel, Montreal, May

22-24. The days will be given over to sight-seeing and recreation activities and there will be three dinner meetings. At the banquet May 24 Mayor Houde of Montreal will give an address and Mayor Frank Costello of Syracuse will respond. Merit awards and club certificates will be presented at that time.

Nebraska K. of C. Meets

FREMONT, NEB.—The convention of Knights of Columbus was held here May 4-5. Judge J. E. Swift of Boston, supreme knight, was main speaker at the banquet and the convention session Monday.

Y. E. Saunders of Omaha was chairman of a forum on insurance. Forums also were held on religious activities, with W. H. Smith, Plattsmouth, chairman; membership, C. J. McDonald, Omaha; orphanage welfare, Randolph Mestl, Lincoln; recreation, Leo May, Grand Island; speakers, T. J. Sheehan, Jr., Omaha.

Neb. Representatives Gather

LINCOLN, NEB.—A meeting of Standard Life of Kansas representatives in Nebraska discussed new policy plans and operational methods. W. W. Miller, Lawrence, Kan., presided.

AGENCY NEWS

Reports 250% Increase

Sales volume of the Portland, Ore., agency of Northwestern Mutual Life of the first four months of 1947 was \$3½ million, an increase of 250% over the corresponding period last year. L. F. Larson is general agent. Individual leader is C. Von Hickman of Eugene, with a volume of \$2,100,000.

Honor Joyce Agency Chief

In recognition of the birthday of President Warren H. Smith of the Charles F. Joyce Co., Buffalo, the staff presented him 40 applications for \$175,000 of life insurance received as part of a month's campaign. The company is general agent for Continental Assurance.

Celebrates 8th Anniversary

J. Bruce MacWhinney, general agent of John Hancock Mutual Life in New Jersey with headquarters at Newark, was host to his full time agency force at a luncheon in celebration of his eighth anniversary as general agent. A talk on "Prospecting" was given by Manuel Camps, Jr., general agent of the company in New York City.

Mersfelder Summer Camp

The annual summer camp of the L. C. Mersfelder agency of Kansas City Life in Oklahoma will be held at the summer home of Mr. Mersfelder on the Illinois river near Tahlequah, Okla., June 22-24. Between 50 and 60 agents and their wives are expected to attend, with several home office executives as guests.

Implied Waiver Imposes Double Indemnity Liability

Even though a policy provides for discontinuance of double indemnity coverage after the insured enters military service, acceptance of a premium covering double indemnity, after certain company officers knew of the insured's entry into military service, constitutes an implied waiver and the company must pay the additional benefit on the insured's death, the Georgia supreme court has ruled, reversing the court of appeals' decision.

The policy provided that only the president, a vice-president, secretary or assistant secretary had the power to waive the provision and then only in writing. The case, Harmon et al. vs. State Mutual of Georgia, is reported in 12 CCH (Life) 471.



"Having a Wonderful Time"

Up in the air so high, having a wonderful time, are these alert youngsters. But their very activity increases the possibility of accidents. To offset some of these hazards, we now offer *dismemberment and fracture benefits and double indemnity on boys and girls ages 5 and up.*

Our representatives are "having a wonderful time" selling these two features, plus payor benefit, on a wide range of juvenile plans. Another indication that Fidelity is *moving forward.*

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AID ASSOCIATION for LUTHERANS
APPLETON, WISCONSIN

Actuaries Shouldn't Fear Witch Hunters

(CONTINUED FROM PAGE 1)

est assumptions to the risks studied. It is for each company to decide what use it will make of the statistics so compiled and what should be the gross premiums it should use to reflect its own type of clientele, earning power and expense.

Freedom of Competition

As to freedom of competition, Mr. Marshall said that competition among American life companies is particularly active and effective, for the new ordinary business of the 100 largest companies shows that more than 99% of the total new ordinary business of these companies, participating and non-participating, is under policies which could not be duplicated in another company at exactly the same cost. Moreover, the great diversity between companies may become accentuated as a result of changes necessitated by the Guertin laws. In the life insurance business the tendency seems to be toward still greater competitive individuality, Mr. Marshall said.

"Here is one outstanding exception to this situation," he said. "At present many companies are using practically identical rates for new single premium non-participating life annuities. This is the result of a very gradual 'follow-the-leader' development which began in 1941 and extended over five years. It is believed that each company deciding to adopt these rates already in use elsewhere did so not only because of its need for a more adequate rate basis, but because it recognized that this annuity business presents two unique problems, first, the new business is highly fluid and quickly tends to go in abnormal volume to companies with relatively low annuity premiums, and second, the possibility of a material increase in future annuitant longevity resulting from advances in medical science introduces an element of uncertainty which makes it undesirable for a company to allow itself to become a target for a disproportionately large amount of the business.

In 1943, as a result of these considerations, the company with which I am connected independently chose to adopt these same rates. Our company considers that its action was sound and in conformity with the Sherman act. Therefore, despite the fact that its present annuity premiums are the same as those now used by many other companies, it seems no reason to change them merely because that act will become effective Jan. 1, 1948. If it should change them before or after that date, it would do so for actuarial or other reasons quite unconnected with the Sherman act.

FAIR PLAY VITAL

It seems to be of the utmost importance that the companies and the federal government approach the matter of the Sherman act's enforcement in a spirit of mutual confidence and fair play, said Mr. Marshall. Naturally, the companies must observe the letter and the spirit of the act, and their actuaries should lean over backwards to do likewise in their professional contacts. Federal authorities administering the act must do so with a spirit of fairness as Congress would certainly want them to do. They are reasonably justified in avoiding petty interferences unless some obvious or clear-cut violation is known to have occurred.

Mr. Marshall pointed out that the life companies voluntarily decided against seeking state legislation which under the provisions of public law 15 would permit them to cooperate in price-fixing under certain conditions. They feel that the public and they themselves are better served by free and wholesome competition in price as well as in other elements of their insurance product.

"As we review the activities of the Actuarial Society we see that they have an important place among factors acting in the public interest," Mr. Marshall

said. "They complement the Sherman act and contribute to the greater effectiveness of free enterprise by helping to keep the highly competitive insurance structure safe, equitable and worthy of public confidence. Thus in carrying on the work of our society we can feel that we are not only contributing to science for science's sake, but also to the public interest, to which, in the last analysis, we must owe our allegiance."

In reviewing the society's activities during the two years he has served as president Mr. Marshall recalled that the joint committee on education and training of actuaries completed its work and as a result the society is reaping the benefit of improved examination techniques, closer cooperation with the colleges, and increased interest by students in the actuarial profession. The joint education, examination and actuarial study committees were combined and reorganized to increase their over-all effectiveness and to meet still better the needs of students. A new joint advisory committee was created to help them in exploring possibilities for further progress. A monograph on "Elements of Graduation" was published and certain actuarial studies are in course of preparation.

Opened to Press

The Society's meetings were thrown open to the press and a press committee appointed to handle the necessary arrangements and publicity. Closer contacts were established with the U. S. civil service commission in an effort to make it easier for the federal government to obtain qualified actuaries for openings in its service. The joint C.S.O. table committee and the corresponding joint industrial table committee each completed its monumental work. Another joint committee is now preparing for publication various tables of disability and accidental death benefit functions. The joint mortality committee, in addition to its routine studies, has made a useful report on the mortality on optional settlements. Other standing committees have continued their activities.

Mr. Marshall urged the members to accept the invitation to join in a meeting in London in June, 1948, to celebrate the centenary of the British Institute of Actuaries.

He said it has been a satisfaction to see the Actuarial Society and the American Institute of Actuaries quietly growing closer together. Joint meetings of the two organizations every autumn have been arranged. A new joint committee is now studying ways and means of coordinating more closely the work of the society and the institute, and exploring the possibilities of their merger and of closer cooperation with sectional actuarial clubs.

Oppose Mich. Plan to Let Cities Tax Insurance

LANSING—Fear of new taxes, varied in form and perhaps escaping the statutory provision that premium levies shall be in lieu of all other taxation, drew insurance opposition to a proposal that cities be allowed to levy excise, sales or other taxes.

Norman Reynolds, counsel for the Michigan State Life Underwriters Assn., appeared at a hearing on the measure, which has endorsement of the administration. He said a situation in which taxes differed from city to city would "work havoc in our business."

Travelers Club Elects

William T. Ryan has been elected president of the Travelers Men's Club, succeeding William F. Albright. John F. Harris is vice-president; Thomas J. Pickett, recording secretary; Wilbur H. Highleyman, treasurer; Peter J. Coffey, financial secretary. The club's active membership list exceeds 1,700.

Actuaries' Program

(CONTINUED FROM PAGE 1)

anteating a change—1. To a higher premium plan? 2. To a lower premium plan? In either case, how is the cost or allowance on change determined?

B. In a self-administered contributory home office retirement plan, what are the comparative merits—1. Money purchase plan vs. stated benefit plan? 2. Benefit based on average salary for whole period of service vs. final period?

C. Would a more desirable method of taxation of annuities be a basis similar to that used in Canada where the cost of the annuity is spread over the expectation of the life of the annuitant and any payments paid beyond that time fully taxable?

D. What steps, if any, should be taken to promote business with less investment feature?

E. In the light of the 1946 experience, has the spring and fall examination schedule proved more satisfactory than the former once a year examination? From the student viewpoint? From that of the joint examination committee?

Aggressive Seattle Agency Composed of "Sky Pilots"

J. A. Hibbard, president of Old American Life, Seattle, has under his wing a bustling young agency made up of college "sky pilots." The sales force members are "sky pilots" in both senses of the word; they are studying to be ministers or missionaries, and they are currently conducting their insurance business by airplane.

Organizer and head of the group is ex-GI John Wachsmith, theological student at Seattle Pacific College. His sales staff now has grown to 18 men and three women students at seven different colleges in Washington.

Recently the agency, acquired a Cessna plane to give wider sales coverage. The young agents are working their way through college on a basis that nets some of them more than \$250 per month in spare-time commissions.



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Clarke Calls for Sound Fiscal Policy

(CONTINUED FROM PAGE 3)

the reasons the cost of insurance is rising. Maybe we cannot do anything directly about falling interest rates. Maybe there is little to be done about mounting costs of operation. These both affect the cost of life insurance. This evil of multiple taxation, however, is an avoidable cost. We should be more vocal about it to legislators and local authorities. It is our duty to inform them of the fact and show them the dangerous direction they are taking."

Scores Economic Detours

Mr. Clarke also addressed the Insurance Institute of Nebraska at a dinner meeting.

Americans, he said, are a group of people, not of one race, but of one type of mind and spirit, and this has developed the dynamic economy that distinguishes the United States and has given us the highest living standard of any considerable group of people on earth and has produced the institution of life insurance. The latter, in turn, has fostered the high living standard and made it more secure.

"This road of ours has carried so many in safety for so long that it must be widened and strengthened and extended, not supplanted by detours that have only theories and promises to recommend them. As long as the general public voices unsatisfied demands for fuller and more general protection, we face a major challenge to answer them if we do not want to see government take over where we have failed. Surely it is not too much to hope that we retain undiminished the genius that made American life insurance what it is.

Ventures a Prediction

"I believe that in the years right ahead we shall find a greater need for various forms of both individual and group insurance that will cover not only life, but disability and sickness hazards, old age retirement and even perhaps some form of unemployment insurance that may cover the employees of all manner of industries, large and small. A wide field is waiting for coverage not now in force or even available, the cost of which could be borne by both employer and employee. Business could be geared to stand its cost.

"Progressive industrialists in many instances have decided that it is sound personnel policy to supply quite extensive coverage to their permanent employees, including even their dependents. The basic idea is of course quite old, but in recent years many employers have enlarged its scope to include not only group life, accident and sickness coverage, but pension trusts and retirement plans, and also individual policies in various forms."

Example of Wrong Attitude

Mr. Clarke said recently he heard of a national manufacturing concern that asked one of the oldest and finest life companies to draft a policy and quote rates for a coverage which the concern wanted to adopt for its employees. The life insurance company replied "with regret" that it had no coverage of the kind desired and would make no proposal.

"This employer's idea involved a certain amount of pioneering," Mr. Clarke said, "and it wanted an old principle dressed in a new style. To listen sympathetically and intelligently to requests like that and to draw on our creative powers to fulfill them—that, it seems to me is one of the greatest challenges and opportunities presented to life insurance management. America was built by pioneers. Our whole civilization on this continent is a major improvisation. In pioneering there are pitfalls, and sad errors can be made by the unwary. Every large life insurance company of today had its time of pioneering and has had to steer past many pitfalls. To refuse to attempt more effort of the same

sort is to risk crystallization and stagnation.

"Such plans properly administered by the traditional carriers of protection should prove far less expensive than the ultimate cost of too comprehensive government plans. They would avoid the inevitable politics implicit in any governmental setup. Social security as bait for votes could prove just as disastrous to the republic as the corn doles of ancient Rome.

"Reverting to the subject of group insurance, its growth could not have been so rapid and impressive had it not answered a real need. Recently its usefulness has been augmented by the addition of coverage having greater permanence. Theft is also served by this development as permanent group forms create some cash values as well as the protection provided. This looks like healthy progress in the right direction. Further developments along this and similar lines require the companies to keep in the vanguard of the public's needs and demands. Private enterprise spurred by competition has always invented and initiated the new and improved the old."

New Little Gem Is Now Off Press

(CONTINUED FROM PAGE 1)

ice Life Insurance and social security, both of these subjects are covered in the Little Gem in great detail. The section on N.S.L.I. has been increased from four to six pages, to show the important changes during the past year and to include such subjects as the use of furlough bonds for converting and paying premiums.

A whole page is given over to N.S.L.I. settlement options, and two full pages to cash values. Of wide interest also are the revised and up-to-date social security illustrations in the Little Gem, in which a clear distinction is made between "fully insured" and "currently insured." These benefits are shown in detail under eight different monthly wage scales, all portrayed in easy-to-use tables.

Special Programming Section

The special programming section of the new Little Gem provides an extremely comprehensive treatment of the incomes payable under settlement options—covering both current issues and those issued in the previous years back to 1910, so that all of the essential figures on options are provided for practically all life insurance in force today. Also shown are the values of paid-up policies, and the rates of interest payable on policy proceeds.

For each of its 193 companies, the Little Gem provides an analysis of the contract, covering both the contractual

provisions and company practices, accompanied by rates for from 12 to 40 contracts, including retirement formula, term, disability, double indemnity and intermediate. Cash values including those at the retirement ages of 55, 60 and 65 are also shown, along with the incomes payable on current contracts.

Comprehensive dividend and cost data (both present scale and actual history) is provided for participating companies with detailed summaries for 10 and 20 years. Whole new dividend schedules are included for such important companies as Prudential, Equitable Society, John Hancock, Northwestern Mutual, and many others. Actual dividend histories of all participating companies, are changed from last winter.

Many Other Valuable Features

Other valuable features of the new Little Gem include special sections devoted to juvenile insurance, immediate annuities, industrial insurance, and special showings of savings bank insurance for Massachusetts, New York and Connecticut. Financial and business reports figures on 236 companies, also provided, represent still another important Little Gem feature.

Experienced agents have found that the extra information given in the Little Gems of previous years, including that on many companies operating only in restricted territories, gives it an important extra value to them. Not infrequently it is the little apparently insignificant point that closes the sale. Careful coverage of the finer points, the unusual—long has been a main objective of the Little Gem. This new 1947 edition with its many, many thousands of new users will find it packed with almost innumerable answers to field questions that help them sell.

Advance orders for new Little Gems are now being delivered in sequence as ordered. It takes several weeks to complete all deliveries, so great is the demand for this widely used reference work.

Selling singly at \$3, and in quantities of six or more at \$2.40 each, a limited number of extra copies are available. Orders should be addressed to The National Underwriter Co., Statistical Division, 420 East Fourth street, Cincinnati 2, O., or any NATIONAL UNDERWRITER office.

Reaches 1,000 C.W.P. Mark

Elmer Helgeson, general agent for Provident Life of North Dakota at Redwood Falls, Minn., has reached the 1,000 mark on the company's App-a-Week Club, equivalent to 20 years of continuous weekly production. He was Provident's leading producer in 1946 and has also led the company in several previous years. He cultivates intensively a relatively small territory. The quality of his business is attested by the fact that \$854,957 was paid for in 1945 and 1946, of which only \$14,000 lapsed. A full issue of the Provident's house organ "Roundup" was dedicated to giving details of Mr. Helgeson's record.

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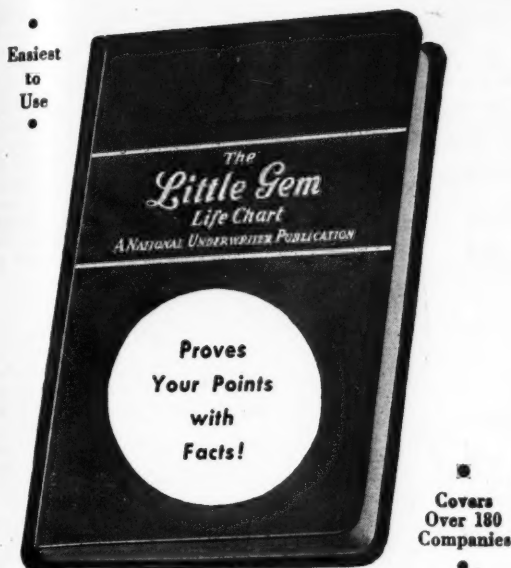
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